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Indo-China Crisis; Deadline For French Reply Passes

No Answer Received Last Night in Tokyo to Japan's Peace Plan

Tokyo, Feb. 28.

THE Japanese Government is expecting a final reply by midnight tonight from the Vichy Government, which has refused to accept the Japanese mediation plan for settlement of the Thailand-French Indo-China border dispute, reliable Japanese sources said today.

Because of the difference in time between Tokyo and Vichy, the French Government's reply might be received tomorrow, it was understood.—United Press.

Tokyo, Feb. 28.

Although the deadline for acceptance or rejection of the Japanese mediation proposoal for settlement of the Thai-French Indo-China border was expiring at midnight tonight, France up to a late hour still failed to hand in a reply, well informed sources revealed.

Shoud France fail to answer tonight, would not only indicate lack of sincerity on her part, but it could also be interpreted as a "silent rejection" of the Japanese mediation proposal, these quarters revealed.

The late edition of the "Hochi Shimbun" said it learned that the Japanese Government already was interpreting this silence on the part of France, as a rejection of the compromise proposal.

The Government, said the "Hochi," had decided to hold a conference tomorrow among high officials of the Foreign Office, War and Navy Departments, to discuss the next Japanese step.—Domei.

Vichy Ministers Meet

London, Feb. 28.

The attitude of the Vichy Government towards the final Japanese proposals for a settlement of the border dispute between Thailand and French Indo-China is still not definitely known. Marshal Petain presided over a meeting of the Council of Ministers this afternoon to study the situation.

Admiral Darlan, Vice-Premier and Minister of the Navy, is reported to have postponed his trip to Paris in order to attend the meeting, the result of which is not yet known. Last night a Government spokesman said the Vichy Government had fixed the maximum concessions it would make.—Reuter.

Answer Today

Tokyo, Feb. 28.

It is authoritatively learned that the French Government is not replying to Japan's mediation proposals for settlement of the Thai-Indo-China dispute tonight.

It is ascertained that no communication was handed to the Japanese Foreign Office up to 6 o'clock this evening, and no move has been indicated for an appointment later.

Contrary to foreign reports that an ultimatum had been delivered, to expire at midnight tonight, it is reliably indicated that the Japanese Government is hopeful of a definite answer from the French sometime tomorrow.—Reuter.

"Ultimatum Said Sent

Saigon, Feb. 28.

An authoritative source confirmed today that Indo-China had received

[United Press.

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Japanese Prepare To Evacuate

Consuls-General in Hanoi And Saigon Ordered to Make Ready for Leaving

FROM PERCY WHITING
N.C.D.N. Special Correspondent in Japan

Tokyo, Feb. 28.

The Japanese spokesman, Mr. Ishii, has confirmed reports that the government has instructed Mr. Hayashi and Mr. Minoda, Japanese Consul-General in Hanoi and Saigon, to prepare immediately for the evacuation of their nationals from Indo-China. Mr. Ishii told me that this is not an order to evacuate, but an order to get ready to evacuate as soon as the necessity arises. He said that "we cannot be sure that the French will accept our proposed settlement of the border dispute between Thailand and Indo-China. This doubt is a serious matter and we are preparing to get our own people out of the way should trouble start there."

The order to prepare to evacuate presumably is also intended to show the French that Japan means business. The mediation conference is expected to reach a crisis in the near future, and the Japanese are inclined to regard the situation as deteriorating, although presumably Mr. Matsuoka did not present the proposal for the cession of territory to Thailand without some assurance from Vichy. The possibility is envisaged, however, that Indo-China will refuse to obey Vichy, although it is unknown whether sympathizers of General de Gaulle would try to take over the colony with Anglo-American encouragement, and then defy Japan.

Serious Situation

If the French authorities in Indo-China reject the Japanese proposals it would undoubtedly precipitate a serious situation and would probably lead to the resumption of hostilities after the armistice ends on March 7. Japan might then demand a showdown, although it has not been revealed whether she will force a decision or let the fighting take its course. In any event Thailand will have Japan's moral support, and the situation would lead to a strengthening of relations between the two countries.

Another possibility which is envisaged is that if disorder ensues in Indo-China, Japan might find it necessary to restore order, possibly with Vichy's acquiescence. The Tokyo press says that Japan's proposal is final and that she is determined to see it carried through. It is stated, moreover, that, should the French reject the proposals it will be due to third power machinations, referring to England and America, which Japan will resolutely oppose.

In the meantime the Thai Minister without portfolio, Mr. Luang Wichitr Wathakan, arrived here by aeroplane this afternoon. Japanese officials say that he represents the Thailand purpose of strengthening relations with Japan, although it is reported that he brings special proposals from his Prime Minister.

Japanese quarters think it strange that only one member of the Australian Legation staff in Tokyo was at the station to bid farewell to Mr. Tatsuo Kawai, the new Japanese Ambassador to Australia.

O.S.K. Liners Ready To Evacuate

Osaka, Feb. 28.

The Osaka Shosen Kaisha has ordered the Saigon Maru, due to arrive at Saigon on Sunday, and the Bangkok Maru, which leaves Bangkok today for Japan, to stand by for Japanese evacuees from French Indo-China.

Final "Yes" or "No" Expected From France

Vichy Reply to Japan's Peace Terms Due Last Night, Says Spokesman

Tokyo, Feb. 28.

The Government spokesman, Mr. Ko Ishii, this morning told foreign correspondents that the mediation situation was very critical. "We are not concerned about 'a war of nerves,'" he declared. "We are really preparing."

The spokesman, however, denied that an ultimatum had been sumitted to the French. "A mediator cannot submit an ultimatum," he asserted. He also denied a report that nine Japanese warships had proceeded to Saigon.

The spokesman refused to confirm, but said it might be supposed that Siam's acceptance of Japan's "final proposals" was indicated.

"Japan strongly insists upon France and Thailand accepting the Japanese proposal", the Government spokesman said.

When asked whether he was optimistic or pessimistic regarding the outcome of the mediation, Mr. Ishii replied that he was optimistic on some points, but pessimistic on others. When questioned about the balance, Mr. Ishii declined to reply.

The Japanese mediation proposal represents the best compromise and is a fair and just formula, he asserted. Japan strongly insists upon both France and Thailand accepting it, he said, adding that it was Japan's final mediation proposal.

He flatly denied all rumours that a reply had been received from the Vichy government, and that Japan was now urging the Fresch to reconsider their attitude.

Mr. Ishii admitted that Japan had promised to respect the territorial integrity of Indo-China in return for the agreement made last August for the stationing of Japanese troops in northern Indo-China.

When questioned further, however, he said that Japan's proposal for the retrocession of Indo-China territory to Thailand was entirely consistent with this agreement.

The spokesman insisted that Japan's promise regarding territory was not connected with the Thailand border dispute.

The "Yomuri" special correspondent in Bangkok meanwhile reports a secret alliance, whereby Great Britain will furnish Indo-China with supplies and armed assistance. This is held to be one factor of the French attitude to the mediation.

Nothing has been revealed in connection with the meeting last night between the French Ambassador to Japan, M. Charles Arsene Henry, and the Japanese Foreign Minister, Mr. Yoksuke Matsuoka.

Despite the denial of a time limit, there are strong indications that France must answer "Yes" or "No" by tonight.

The French Ambassador called on Mr. Matsuoka at 2 o'clock yesterday afternoon, and remained a long time with him, but declined to divulge the nature of their conversations, the spokesman said.

He could not say whether Thailand had accepted Japan's proposals or not. Mr. Ishii replied to a question as to whether Japan's suggestions had been agreed to by Thailand, but their attitude was favourable.

When pressed to reply as to whether a rejection by France of the Japanese proposals would mean a break-down of the mediation conference, Mr. Ishii said he could not answer the question, because "we have received no French reply yet."

Mr. Koh Ishii, declined to reveal what steps Japan would take in the event of no reply being forthcoming from the French to Japan's mediation proposals for settlement of the Thai-Indo-China border dispute.

Japan was fully determined and prepared to "seek a fair solution" of the dispute, however, while there could be no modification of change in Japan's proposals, Mr. Ishii added.

Asked whether the hesitation on the part of France to the acceptance of Japan's proposals was due to a difference between her views and those of Thailand, or whether it was due to outside intervention, Mr. Ishii replied: "I cannot say."

The spokesman further revealed that the economic negotiations between France and Japan in relation to Indo-China were still continuing, and that no difficulties were being experienced.—Reuter.

Britain Urges Nationals To Leave Indo-China

London, Feb. 28.

Britain has advised Britons to leave Indo-China unless they were urgently detained, authoritative sources said today.—United Press.

France Has Decided on Maximum Concessions to Thailand

"Will Not Go an Inch Beyond Them" Says Official Vichy Spokesman; U.S. Supplies Asked For

Vichy, Feb 28.

France has decided on its maximum concessions in the French Indo-China-Thailand negotiations now being carried on at Tokyo and will not go "an inch beyond them," an official spokesman, commenting on the mediation impasse, said yesterday.

"France has fixed her maximum concessions and it is an iron-bound certainty. France won't go an inch beyond them, whatever happens," the spokesman declared.

"We have been given the guardianship of the Empire under the terms of the armistice and we will keep our word," he said.

Shanghai reports that the terms the French had refused were Japan's final offer which were declared here to be exaggerated.

The United Press learned that Admiral Francois Darlan Vice-Premier, on Saturday informed Admiral William Leahy, United States Ambassador, that France needed war materials to maintain the integrity of Indo-China and would like to buy planes and other fighting equipment from the United States for immediate delivery.

Thus far, no final reply has arrived from Washington, although earlier Mr. Hull said the United States had declined to deliver planes and other war materials to Indo-China.

An official propaganda office commentary, emphasizing the French were prepared to fight, said Indo-China was practically blockaded.

"We had few planes and troops and only one cruiser and several gunboats. Even so, we fought off the Siamese and even if our thin line of troops was driven back slightly along the Mekong, our small air force outclassed the Siamese force and our fleet beat theirs.

"....We have defeated the Siamese attack. There are unconfirmed reports here that the Siamese have mobilized more men and that Japanese volunteers are now being enrolled in Shanghai for the Siamese Air Force."

The commentary said that the French were ready for anything, in view of the recent General Staff conference held at Saigon by Vice-Admiral Jean Decoux, Governor-General, and Gen. Pierre Mordant, Commander-in-Chief of French Military Forces in Indo-China.

"The complete impasse grows increasingly critical daily," the commentary said, France's absolute maximum concessions would "halt at the line of armistice at the foremost points the Siamese reached when the Armstice was signed," it stated.

"Thus the Siamese would occupy all parts of Laos west of the Mekong River, but only a thin strip along the Cambodian northern and western frontiers."

The official spokesman said that "we will not surrender Pakse or any other east bank towns" along the Mekong River. He said the French would initiate no new proposals and as a result it was up to the Japanese or Siamese to act.—United Press.

Indian Army Losses Small

New Delhi, Feb. 28.

Muslims killed in the different battles and expeditions in and around Egypt and in other encounters during the period from June 1939 to December 1940 numbered 22, while the figure for non-Muslims was 52, announced a Government spokesman today.—Reuter.

They Fight for Free France

Spahis, the famous desert-bred cavalry of France, proud and fearless men to whom freedom is the breath of life, have thrown in their lot with the Free French under General de Gaulle. They have recently performed wonders in the Koufra Oasis area of central Africa. The picture shows a small group of them proudly carrying their banner through the desert.

British Envoy Warns Rift With Bulgaria Near

Correspondents Told War Will Be Declared Before Hostile Action is Undertaken

Sofia, Feb. 28.

THE time when England will sever relations with Bulgaria is near, Mr. George William Rendel, British Minister to Sofia, told British and American correspondents here yesterday.

If relations between the two countries, were ruptured, Mr. Rendel said, "Britain will declare war before committing hostile acts" such as bombing communication lines or troop concentrations.

All Germans in Bulgaria no longer can be classed as technicians, Mr. Rendell said. "They are forerunners of occupation.

Whether that will come or not I do not know" he continued. "But Rumanian experiments will not be repeated here."

Mr. Rendel said that Britain did not desire to take the initiative in bringing Bulgaria into war, but "If we go, it means Bulgaria may suffer grave consequences and will be a theatre of war."

"Won't Play German Game"

Asked if he thought the Bulgarian position last night might be more precarious than at any time in recent weeks, Mr. Rendel said that was difficult to answer, "but if Bulgaria remains neutral, we propose to stay."

If the Germans occupied Bulgaria, however, there would be a rupture, as "we won't stay on under humiliating conditions or play the German game," he stated.

Mr. Rendel said it would be a mistake for Bulgarians if they accorded a different treatment to the Germans than was given others in the same circumstances and said also that Bulgarian neutrality was "very patchy."

Nazis Assisted

The British Minister cited instances of how Bulgarians wilfully had helped the Germans by requisitioning schools, automobiles, livestock and carts "and finally by the Bulgarians' mobilizing when menaced by no one."

The German press in Bulgaria was in the hands of Germany and the police were largely under German contol, declared Mr. Rendel. Many higher-ups in the Army also were under German influence, he said.—United Press.

Messenger Missing

Sofia, Feb. 27.

Mr. George W. Rendel, British Minister to Bulgaria, informed British and American journalists here today

[Havas.

(Continued on page 2, col. 3 *)

Mr. Eden Consults With Dr. Saydam

High British and Turkish Diplomats Hold General Council in Turkey

Ankara, Feb. 28.

Mr. Anthony Eden, British Foreign Secretary, held a general council yesterday in the office of Dr. Refik Saydam, Turkish Premier. No results of the conference were revealed.

Attending the conference with Mr. Eden and Dr. Saydam, were General Sir Arthur Smith, Chief of Staff of the British Army in the Middle East, Sir Hughe Knatchbull-Hugessen, British Ambassador, General Sir John Dill, Chief of the British General Staff, Mr. Sukru Sarajoglu, Turkish Foreign Minister, and Mr. Abdul Hakrendu, President of the National Assembly.

Mr. Eden also talked separately to Mr. Choumenkovic, the Yugoslavian Minister, Mr. Sava Kiroff, the Bulgarian Minister, and M. Vinogradov, the Russian Ambassador.

Straits Thought Open

British quarters here had no knowledge of a report that the Turks had closed the Dardanelles, and semi-official Turkish quarters described such a move as extremely unlikely.

Reports from Moscow said Sir Stafford Cripps, the British Ambassador, left by airplane yesterday for Istanbul to meet and confer with Mr. Eden.

One of the members of Mr. Eden's party said "agreements have been reached on all points and the talks were so extremely satisfactory that there is no need for a further full-dress conference."—United Press.

Sir Stafford Cripps Reaches Turkey

Istanbul, Feb. 28.

Sir Stafford Cripps, British Ambassador to Russia, arrived here last night and continued his journey to Ankara, where he will meet Mr. Anthony Eden, British Foreign Secretary.—Reuter.

British Take Town North of Keren

Southward Thrust Carried Over 200 Miles Since Capture of Karora

Khartoum, Feb. 28.

Kelemit, about 30 miles north of Keren (Eritrea), has been occupied by British troops, without meeting any opposition.

Nakfa, 50 miles north of Kelemit, was taken by troops who returned to occupy it after the capture of Cubcub.

The capture of Kelemit puts British forces more than 200 miles from Karora, occupied on February 9, which was the starting point of the southward thrust towards Keren.—Reuter.

R.A.F. Supporting Army

Cairo, Feb. 28.

The support the Air Force is giving the Army in its offensive on all fronts in Italian East Africa is emphasized in an R.A.F. communique issued yesterday.

Stores and troop concentrations and supply dumps were attacked in the Keren area with good effect, the communique states. At Assab, bombs were dropped on a motor-transport yard, while near Massawa munition dumps and other objectives were raided. A railway bridge near Addis Ababa was attacked and a direct hit damaged the bridge and track, it is added.

In the last few hours the R.A.F. bombed four troop concentrations and supply depots with useful results, it was reported.—Reuter.

Cunningham Congratulated

London, Feb. 28.

The recent capture of Mogadishu, capital of Italian Somaliland, has completely demoralized the Italians, according to the latest reports from Cairo.

Prisoners of war already total several thousands, and more are arriving, it is added.

General Jan Smuts, Prime Minister of the Union of South Africa, has sent a message of congratulation to Major-General Cunningham, commander of the British forces in Italian Somaliland.

The message reads: "Heartiest congratulations to you and officers and men on your brilliant campaign in Somaliland and the capture of the capital. Considering the nature of the terrain, the transport problems involved and the speed of operations, it is an amazing performance of which we are all justly proud."—Reuter.

Rome Denies Graziani Recalled

Rome, Feb. 27.

Official circles here today categorically denied reports that Marshal Rodolfo Graziani, Commander-in-Chief of the Italian forces in Africa, had been recalled to Rome.

An official statement released to the press today termed such reports "completely groundless."

It had been claimed that the Marshal had resigned his command and was under arrest in Rome.—Havas Telemondial.

Mogadishu Admitted Lost

London, Feb. 28.

The evacuation by Italian troops of Mogadishu, in Italian Somaliland, is referred to in today's Italian communique, which adds that the Italians are fighting strenuously in positions north of the town.—Reuter.

No Evidence of Nazis in Libya

Cairo, Feb. 28.

There is no evidence to support Berlin's claims that German troops are operating in Libya, stated a military spokesman last night.

A force believed to be German has been driven back west of Agheila but this is in the nature of a patrol operating forward of a stretch of 300 miles of waterless

[Reuter.

(Continued on page 2, col. 1 *)

Aid Bill Said Threat to U.S. "Good Neighbour" Policy

Senator Taft Sharply Rebuked After Charging Assistance Deliberately Witheld from Britain

Washington, Feb. 28.

SENATOR Dennis Chavez, New Mexico Democrat, charged in the Senate yesterday that the lend-lease bill would destroy the whole American "good neighbour" policy. Senator Chavez also contended the Administration had neglected territorial claims of Latin American states against England.

The New Mexico Senator said the United States' future lay in Pan-Americanism and proposed a US$10,000,000,000 programme under which the United States would construct additional transcontinental highways, build the Nicaraguan and possibly the Mexican Tehuantepec Canals and enlarge the Panama Canal.

Senator Robert Taft, Ohio Republican, charged that President Roosevelt was "deliberately holding back aid to England in order to put pressure on Congress to pass the lend-lease Bill."

Senator Prentiss Brown, Michigan Democrat, began a lengthy defence of the Administration Bill, denying that British aid was being held up. Mr. Willam Chandler, Kentucky Democrat, interrupted him and said Senator Taft "wants to help England just enough so that they will get beat."

"We Will Be In"

Senator Burton K. Wheeler, Montana Democraft, charged that the Administration planned to accede to a British request for convoys when United States war materials were ready for Britain in large quantities and when Germany opened the submarine attack.

'When the shooting starts, we will be in the war," Senator Wheeler declared.

Senator Guy Gillette, Iowa Democrat, introduced amendments forbidding American shipping to carry goods or passengers to belligerent ports and deleting from the lend-lease bill the clause stating, "Notwithstanding any other law.... (this law would be effective)."

"Time to Arm"

Senator Morris Sheppard, Texas Democrat, said the lend-lease Bill must be enacted to give the United States time to arm against an "ultimate assault by aggressor totalitarians whenever in their mad determination to conquer, they impose their principles on us."

Senator Sheppard said the aggressive polices of "three powerful nations, two on the Atlantic coast and one on the Pacific, makes the United States vulnerable to attack from any of them"

He praised President Roosevelt's endeavours to maintain world peace and credited his "firm stand" with causing Japan to cancel a "number of contemplated aggressions."—United Press.

Ex-King Alfonso Dies After Long Illness

Deposed Spanish Monarch Reunited with Queen Victoria Eugenia at Deathbed in Rome; Heart Attack Ends Modern Era's Stormiest Career

Vichy, Feb. 28.

EX-King Alfonso, exiled Monarch of Spain, who was bombed on his wedding day in the streets of Madrid and survived seven other attempts to assassinate him, died this morning in Rome, at 11.51, Italian time, after lying critically ill for the past week. He was 54 years of age.

Ex-Queen Victoria Eugenia and the ex-Monarch's sons and daughters were at the bedside.

Alfonso's death came only a few weeks after he had renounced all his rights to the Crown of Spain in favour of his son, the Infante Juan. The fact that he was seriously ill in a hotel with heart trouble was first revealed two weeks ago. He was ordered to remain in bed, but doctors stated that "all danger has been removed."

His condition for some days continued to show improvement but he had a relapse, and since February 22 he had been in a critical condition. All members of the Spanish Royal family who could reach his bedside did so, including Queen Victoria Eugenia, from whom he had been estranged since 1935.

The Crown Prince of Italy was one of the visitors, and it was stated that the Italian Royal House and Vatican were maintaining touch with Alfonso's family.

Stormy Career

Alfonso had one of the stormiest careers of any ruler in modern times. Born in Madrid on May 17, 1886, the posthumous son of the late King Alfonso XII of Spain, he was formally crowned King on his 16th birthday on May 17, 1902. Secret police then discovered and thwarted an attempt to assassinate him. A lunatic fired at Alfonso on June 18, 1903, but he was unhurt. His murder was attempted in Paris on May 31, and again a year later when he married Princess Victoria Eugenia of Battenberg. A bomb was thrown at the couple as they left the church. Twenty-four spectators were killed but the King and Queen were not hurt.

Ex-King Alfonso XIII

Another bomb was thrown at the king in Barcelona in 1908 and still another in Malaga in 1911. An anarchist fired a revolver at him in 1913.

Born a King

Don Alfonso de Bourbon, ex-King Alfonso XIII of Spain, Catholic Majesty of Jerusalem, Field Marshal in the British Army and Knight of the Garter, was born a King.

The posthumous son of King Alfonso XII of Spain, Don Alfonso himself became King of Spain in

[Reuter.

(Continued on page 11, col. 3 *)

Escaped Nazi Airman Asks U.S. Release

Washington, Feb. 27.

Baron Franz von Werra, Lieutenant in the German air force, who escaped from an internment camp in Canada and succeeded in reaching the United States, has asked the American authorities for permission to return to Germany.—Havas Telemondial.

Dutch Advised to Leave Japan

Batavia, Feb. 28.

Dutch business firms here have advised their representatives in Japan to send their wives and families home, it was learned today.—United Press.

Priests Remain at Alfonso's Bedside

Special Wish Not to Be Photographed After Death Will Be Observed

Rome, Feb. 28.

In addition to the Royal Family, his two physicians, his Father-Confessor, a Spanish Jesuit priest (Ramon G. Lopez, and Sister Teresa, who had nursed him throughout his illness), were present at his bedside when ex-King Alfonso XIII of Spain died.

His chamberlain, Count de Los Andes, immediately informed the Italian Royal Family, the Vatican and the Spanish Government of the former king's death through the Spanish Embassy and the Quirinal.

The Prince of Piedmont, heir to the Italian throne, was the first to pay his respects after the death of Alfonso.

Died in Special Chair

Alfonso died in a special chair in which he was propped up with three cushions because his asthmatic condition made it impossible for him to lie on his back. He wore a silk dressing gown over white silk pyjamas, while a fur coverlet was wrapped round his legs.

He had expressed the wish not to be photographed dead and this wish will be observed.

When Alfonso suffered his last heart attack during the family Requiem Mass at a nearby church, his secretary, Marques Emilion de Torres, summoned members of the family and they quietly left the Mass and hastened to the sick room.

Mass Arranged

Alfonso's ante-chamber was converted into a chapel where his confessor will recite mass every 30 minutes, beginning at midnight and until dawn tomorrow.

A small model of the Madona of Pilar was placed at the altar.

Luigi Cardinal Maglione, Papal Secretary of State, went to the Grand Hotel and conveyed the Pope's personal benediction and condolences.

A temporary burial will occur within the next few days in the Spanish Church of Monserrato in Rome, the resting place of Spanish Popes. Later his body will probably be transferred to Spain for burial in a golden coffin.—United Press.

Lord Gort's Son Found Dead

London, Feb. 28.

The Hon. Charles Standish Vereker, son of Lord Gort, Inspector-General of forces in training, was found dead today at Corfe Mullen, near Wimbourne, Dorset.

A service revolver was found nearby.

Mr. Vereker was second-lieutenant in the Brigade of Guards, and was one of the last officers to be evacuated from Dunkirk.

An inquest is being held.—Reuter.

"Rebecca" Voted Picture Of the Year

Hollywood, Feb. 28.

The Academy of Motion Picture Art and Sciences has picked "Rebecca" as the best picture of the year. John Ford was voted the best director, for "Grapes of Wrath." Ginger Rogers won the award for the best actress, for he part as Kitty Foyle, and the men's award went to James Stewart for his acting in "Philadelphia Story."—Reuter.

R.A.F. Sweeps Over Germany in Heavy Night Attack on Both Sides of Rhine

Cologne Raid Declared "Very Successful;" Nazi Bombers Show Increased Activity Over Britain

London, Feb. 28.

Planes of the R.A.F. swept over Germany and up the Rhine Wednesday night, heavily bombing Cologne, the Air Ministry said yesterday.

"Last night's attack on Cologne was successful," said a communique. "Many heavy bombs were dropped on targets on both sides of the Rhine and large fires were started."

Bombers of the Coastal Command attacked the submarine depot of Flushing and the invasion port of Boulogne and started large fires in both areas. Four bombers were missing after the raids.—United Press.

Children Strafed

London, Feb. 28.

Cloud-dodging German air raiders were busier over Britain duing daylight yesterday than for some time.

Bombs were dropped on the outskirts of London and a number of places in East Anglia, and there was a small number of casualties.

One raider, after dive-bombing over a town on the east coast, machine-gunned children going to school. Several children were killed by bombs dropped on a town in East Anglia.

It is believed at least two German raiders were destroyed. One Heinkel bomber approaching small units of the Royal Navy in the North Sea yesterday morning was hotly engaged, and it is considered certain that the machine was unable to reach its base, the Admiralty announced last night. Another bomber, it is believed, fell into the sea after a battle with a British fighter.—Reuter.

No Night Raids

London, Feb. 28.

London and the rest of Great Britain had a night without any air raids during the hours of darkness last night and this morning.

This followed a day in which lone German raiders were somewhat more active than they have been for some time. Sime bombs were dropped, but casualties were nowhere reported heavy.—Reuter.

Italians Battered By Greek Cannon

Enemy Trenches Pounded As Bad Weather Holds Up Operations

Athens, Feb. 28.

Bad weather is still holding up large scale operations on the Albanian battlefront, states the Greek Press Ministry. Greek artillery, however, continued to pound enemy positions with marked success and much damage by shells bursting in Italian trenches was registered.

At one point, an Italian column received direct hits and suffered heavy losses.

The Greek air force continued to drop bombs on military targets, store dumps, columns on the march, and motor transport concentrations.—Reuter.

Malta Raided Again

Cairo, Feb. 28.

A big German air attack on Malta on Wednesday was described in an R.A.F. communique issued here yesterday.

A considerable force of enemy aircraft attempted a large-scale attack, it was stated. Forty German bombers, escorted by nearly as many fighters, attacked Luca aerodrome. Some damage was caused to R.A.F. property, but there were no casualties to R.A.F. personnel.

British fighters, although greatly outnumbered, immediately attacked the enemy, and two Junkers 87's were shot down and a number of others probably destroyed.—Reuter.

★British Take Town North of Keren

(Continued from page 1)

desert. The main force undoubtedly lies in Western Libya, he added.—Reuter.

Free Belgians in Sudan

London, Feb. 28.

The first contingents of Belgian Colonial troops drafted to the Sudan have been there for some days, it is learned here today. They are "somewhere in the Sudan."

Before their departure, the Commander-in-Chief of the Belgian Congo told them that Belgium placed her confidence and hope in them.—Reuter.

Italian Officer's Treachery

Jelib, Italian Somaliland, Feb. 28.

The only casualties suffered by the South African forces in the capture of Jelib, on the river Juba, on Feb. 22, were due to the treachery of an Italian officer, it was revealed today.

A South African platoon on one of the flanks met a body of enemy troops led by a white officer, who advanced ahead of his men carrying a white flag. While talking to the South African platoon commander, he suddenly shouted an order and flung himself on the ground. His men opened up machine-gun fire, inflicting some casualties.

The officer was killed when the South Africans returned fire.—Reuter.

Three Brigadiers Taken

London, Feb. 28.

South African and Dominion forces shattered an entire Italian division on the Juba River, says Reuter's special correspondent with the South African forces there.

Of three Italian Brigadiers that were captured, two had won the Distinguished Service Order when fighting on the side of the Allies during the great war of 1914-1918.

The prisoners were mainly natives of South Africa, and numbered 3,000.

The thick bush of the Juba River banks is littered with enemy dead and dying.—Reuter.

British Approaching Keren

Cairo, Feb. 28.

British troops are now in contact with enemy forces holding positions north of Keren, states the latest communique from British general headquarters.—Reuter.

Nazi Complains Over Cafe Incident

Declares American Envoy Thumbed Nose at Him

Sofia, Feb. 28.

Dr. L. Becker, the German industrialist who attempted to strike the American Minister to Bulgaria with a bottle only to miss and himself sustain injury in a cafe early this week, last night filed a court complaint against the American diplomat.

Dr. Becker, in filing his complaint, charged that Mr. George Earle, the American Minister, had called him a "damned Nazi" and without provocation had struck the first blow.

The German, wearing an adhesive blaster over a wound on his forehead, alleged that Mr. Earle had thumbed his nose at him when the pair was separated after an exchange of blows. He admitted that the trouble started when the orchestras began playing "It's a Long Way to Tipperary," which Mr. Earle had ordered.

He asserted that Mr. Earle refused to stay and finish the fight after starting the battle.

Publicity Sought

Dr. Becker further declared that "I have decided to make a complaint so that my version of the incident could be published."

In his complaint, he charged Mr. Earle with "doing slight bodily harm and insult in a public place."

"I do not know who the Minister was when the incident occurred. I did not do or say anything to provoke the Minister until I received the first blow, to which I replied."

Eye-Witness Story

Dr. Becker came here in 1938 as a representative of a German industrial concern.

Eye-witnesses of the incident said that Dr. Becker hurled a wine bottle at Mr. Earle, who was struck on the left arm which he lifted to shield his face. Mr. Earle then was reported to have picked up an objective from his table and to have struck the German's face with it.

The Minister, in a statement on the incident just after it occurred, said, "I was at a restaurant tonight. Resenting the playing of Tipperary, a German threw a bottle at me. I warded it off and retaliated by injuring his features. The incident was regrettable, but I saw no other course."—United Press.

Roosevelt Continues Key Conferences

Washington, Feb. 28.

"In order that we shall not be guilty of more delay than can be prevented when Congress passes the Lease-and-Lend Bill, President Roosevelt will continue his conferences with the chiefs of the War, Navy, State and Treasury Departments," declared the President's secretary, Mr. Stephen Early, yesterday.—Reuter.

Orators in Hyde Park Carry on

War Effect Little Change In Scene; Air Raid Alert Usually Disregarded

London, Feb. 28.

Eighteen months of war and six months of air raids have made little apparent change in one of London's old and most popular institutions: the Marble Arch rendezvous of soapbox orators and listening crowds.

At this traditional gathering place on a corner of Hyde Park the speakers still ascend their stepladders and support by shouts, arguments and gesticulation their many brands of politics and religion.

Disregarding the occasional scream of the air-raid sirens, the crowds still drift from group to group, heckling, applauding or scoffing.

Some of the speakers and many of the listeners have come here daily for years. On a fine afternoon there may be a dozen different stands going strong. The more popular speakers will have several hundred men and women grouped around them. A few will cry their message to unheeding passers-by.

Usual Procedure

For those who have a following the procedure is generally the same. They speak for as long as they can hold the attention of the audience. Then they call for "questions," and spend the rest of the time defending their cause, repulsing hecklers and appealing for quiet.

Almost every religious denomination has its spokesman here; almost every political group with a panacea for the ills of the world. Some of them are consistently well attended.

One of the favourites is a vigorous speaker for the "Socialist Party of Great Britain." His ladder is the highest, his voice the loudest. His method and his message have changed little in the last year.

Little Anti-War Talk

There is little talk against war heard on the Corner, but Government leaders and policies are freely assailed. Speakers go as far as they think the crowd will let them.

There are not so many Irish speakers as there used to be. Time was when half-a-dozen of them, flags waving from their platforms, would command large audiences on a Sunday afternoon, and enliven the proceedings with scathing references to each other.

The religious arguers still hold forth, badgering and heckling their listeners, and being badgered and being heckled in turn.

Assorted Speakers

A current topics speaker strives to hold his listeners with grimaces; a slight young man with a moustache and an educated voice tells a crowd that America's foreign policy depends on a small group of overalled, straw-chewing farmers in the Middle West who hold the political balance of power in the United States; a buffoon capers to gain a few laughs.

As the early dark comes, the speakers fold their stepladders and depart. It is forbidden to solicit funds in the Park, but some of them leave broad hints that "I shall walk away to show some brotherhood...."

As the speakers leave, the crowds form discussion groups in the darkness to argue. Here and there a group starts singing popular songs.

Singing Party

On a recent evening a small group gathered for their regular singing party. Their leader said, "Well, this is probably the last night we'll be here. I'm going to a war factory in the north, two of the boys are joining up and one is being evacuated from London.

"So before we close up I'd like us all to sing one song in memory of two of the fellows who used to sing with us. Last week they were killed by a bomb. Let's have 'Abide With Me'."

Standing in the dark the crowd sang. On the last note, as though timed to the second, the nightly air raid warning sounded, and the crowd drifted slowly away.—United Press.

Welles to See Soviet, Japanese Envoys

Washington, Feb. 28.

Mr. Summer Welles, Under-Secretary of State, has planned separate conferences with Admiral Kichisaburo Nomura, Japanese Ambassador, and M. Constantine Oumansky, Russian Ambassador, it was learned yesterday, arousing diplomatic speculation as a result of increased tension in the Orient.

M. Oumansky was reported to have been disappointed because of the United States' failure to relax defence restrictions on items Russia desires to buy.—United Press.

Italian Prodigy Makes Chemical Discovery

Genoa, Feb. 28.

A 13-year-old chemistry prodigy, Fabio Sparatare, has discovered a special process of producing sugar, explosives and dextrose, which if proven successful will revolutionize industrial chemistry throughout the world, it was announced here yesterday.—United Press.

Alaska Defences Strengthened

Col. Stimson Announces Despatch of Air Corps; More Money for Services

Washington, Feb. 28.

Three additional United States air corps have just gone to Alaska, and three more are scheduled to go there within two months.

This announcement was made by the War Secretary, Colonel Henry Stimson, yesterday. He added that the United States Army's experiments with parachute troops had been so successful that the strength of this wing was to be increased fourfold.

Big Sum for Services

Washington, Feb. 28.

The Emergency Bill providing $1,533,000,000 for Army and Navy construction and development programmes was yesterday passed by the House of Representatives.

The Bill has been sent to the Senate.

The amount includes funds to develop naval and air stations at Guam and Samoa. The Navy's share—$838,000,000—also covers the initial cost of constructing 400 submarine chasers and other small craft and will enable delivery by the end of 1943 of 55 more destroyers than originally planned. The bulk of the Army's $695,000,000 is earmarked for the construction of cantonments and other housing projects.—Reuter.

★ Bulgaria Warned Rift Near

(Continued from page 1)

that a British diplomatic courier had disappeared while on the way from Sofia to Istanbul.

Following information gathered from fellow-passengers in the train, it would seem that he disappeared somewhere in Bulgaria, the Minister added.

The Bulgarian Premier and Foreign Minister had been informed of the incident and have ordered an investigation.

The courier, who was attached to the British Legation here, was the bearer of documents which were to be handed to the British Embassy in Ankara.—Havas Telemondial.

Berlin Issues Denial

Berlin, Feb. 28.

Reports concerning the entry of German troops into Bulgaria once again were categorically denied here today by the German Foreign Office spokesman.—Havas Telemondial.

Hungarian-Yugoslav Pact

Budapest, Feb. 27.

At a ceremony held in the Foreign Ministry, the instruments of ratification of the Hungaria-Yugoslav friendship pact of December last were exchanged this morning between M. Vladislaw Bardossy, Hungarian Foreign Minister, and M. Alexander Cincar-Markovich, visiting Yugoslav Minister for Foreign Affairs.

Count Paul Teleki, the Hungarian Premier, was present at the ceremony.

M. Bardossy stressed that the pact "will prove to be an indispensable element to the creation of a new order in Europe and will be a contribution to the policy of our great friends, Germany and Italy."—Havas Telemondial.

Visit Abuptly Ended

Budapest, Feb. 28.

Sensation was created here today with the revealation that the Yugoslav Foreign Minister, Dr. Alexander Cincar-Markovich, who arrived here this morning, has been forced to cancel his two-day State visit due to urgent instructions from his home government to return to Belgrade immediately.

Diplomatic circles here believed that the Foreign Minister's abrupt recall was connected with "impending events of importance between the Axis Powers and Yugoslavia."—Domei.

Nazis Fly Over Budapest

Budapest, Feb. 28.

At least a dozen large German planes flew over Budapest to the east today. They flew low in an overcast sky, making no effort to conceal themselves. They apparently were bombers and not transport planes.

By flying east they could either be proceeding to Rumania or Bulgaria.—United Press.

Break Expected Soon

London, Feb. 28.

Great importance is attached in London to the grave and considered timely warning contained in a statement which Mr. William G. Rendell, British Minister, has just made public in Sofia.

It is clear from this opportune declaration that Bulgaria will not be able to plead force majeure when and if the German occupation now threatening becomes a reality, declares Reuters diplomatic correspondence. It is obvious that Bulgarian authorities have been willing tools in collaborating with the Germans and in making the path of their penetration easy.

Confirmation has been received in London of the disappearance, presumably by kidnapping, of a British passport officer, Mr. W. Grenovich, of the Consulate in Sofia, who was on his way by train to Istanbul.—Reuter.

Communists Appoint Own Commander

Chungking, Feb. 28.

Defying the orders of the Chungking government, it is understood that the Chinese Communist military authorities have appointed a new commander and deputy chief-of-staff for the new Fourth (Communist) Army, the disbandment of which has already been ordered in an official announcement by the Central Government.

While it is impossible to foretell whether the differences between the Central Government and the Chinese Communist Party can be amicably settled, it is learned that Mr. Cho Wen-lai, representative of the Chinese Communist Party, is remaining in Chungkng and carrying on negotiations with the Central Government.—Reuter.

★Indo-China Crisis

(Continued from page 1)

from Japan and Thailand an ultimatum which will expire at midnight tonight.

Mr. Koh Ishii, Cabinet Information Board spokesman, denied in Tokyo this morning that Japan had sent an ultimatum or warships to Indo-China.

A Japanese official told the United Press correspondent here that "large Japanese naval forces" are now on their way southward.

Japanese forces also are being strengthened in northern Indo-China, authoritative sources said. The Japanese air force at Tonkin was greatly strengthened yesterday, the authoritative source said.

A Japanese official told the United Press "with 12,000 Japanese troops at Tonkin, a large Japanese air force at Hanoi, Japanese warships outside Haiphong and other battleships outside southern Indo-China, Indo-China must agree to the latest Thai-Japanese demands."

However, despite ominous signs here that a show-down was imminent, most reliable sources believed that a last minute compromise of some nature would forestall an explosion.

Failure Seen

French informed sources said today they believed the Tokyo negotiations of the Thailand-Indo-China border dispute were almost certainly doomed to failure as a result of what the French described as the "unreasonable stand" of Thailand and Japan.

Indo-China might expect hostilities Thailand on Monday.

with more than one power, informed sources said. They pointed out, however, the nearness of Singapore and China, should Japan go further than to support Thailand diplomatically.

Meanwhile, all Japanese residents of Cambodia arrived at Saigon this morning as a result of an evacuation order by the Japanese Consul-General there.

Japanese residents at Saigon meanwhile were ordered to remain ready to evacuate to Hanoi on very short notice.—United Press.

Japanese Prepare to Leave

Hanoi, Feb. 28.

Japanese residents throughout French Indo-China, numbering approximately 400, today again prepared for evacuation en masse following stand-by orders issued by the Japanese Consular authorities on Thursday under instructions from Tokyo.

This is the second time in six months that Japanese civilians in Indo-China have packed up under orders from the home government, a mass evacuation having taken place on August 22 last year before the eleventh hour French acceptance of Japan's request to station troops in Hanoi.

Meanwhile, French authorities in Indo-China were authoritatively reported to be adhering to the decisions reached at the emergency conference convened by Governor-General Vice-Admiral Jean Decoux on Wednesday. It is understood that the meeting decided to oppose any large-scale partitioning of Indo-China.

Well-informed sources attributed this stand to the belief on the part of French Indo-China that British and American pressure will restrain Japan against resorting to forcible measures to enforce its compromise formula presented to France and Thailand on Monday.

The same quarters believed that the French authorities in Indo-China will not revise their attitude unless ordered to do so by the Vichy government, or compelled to do so by an overwhelming Japanese force.—Domei.

Japanese Confer at Hanoi

Hanoi, Feb. 27.

After receiving an instruction from Tokyo for the withdrawal of Japanese nationals from the Tongking area, Mr. Yasushi Hayashi, Japanese Consul-General, this afternoon held an emergency conference with Major-General Raishiro Sumita, Chairman of the Japanese Supervisory Commission, and other military authorities.

The conferees discussed various issues arising from the strong attitude of the French Indo-China Government towards the Japanese proposal for the settlement of Franco-Thai dispute.—Domei.

French Troops Said Massed

Vichy, Feb. 27.

Authoritative circles here disclosed that the French have massed troops along the Thailand-French Indo-China border and are ready to resume hostilities if the Franco-Thai Armistice Agreement expires.—Domei.

Thailand Said Agreeable

Bangkok, Feb. 28.

Thailand is willing to agree to Japan's mediation compromise of the Franco-Thai dispute, reliable sources said here yesterday, but the French have refused to accept.

Some quarters here speculated as to whether a third Power was encouraging the French to take a stronger attitude to Japan because, reliable sources said, the French previously had agreed in principle to the Japanese proposal before expiration of the second Armistice. Then, suddenly, France decided to refuse to accept settlement, it was said.

Thai quarters believed that if border fighting breaks out again it will not be confined to Thailand and Indo-China alone but will involve Britain, Japan and possibly the United States, due to the explosive condition of Far Eastern affairs.—United Press.

Singapore Not Included

Tokyo, Feb. 28.

Mr. Koh Ishii, Deputy Spokesman of the Japanese Board of Information today denied that any official advice had been given to Japanese residents in evacuate Singapore, in reply to a question regarding the reported withdrawal of Japanese residents, in particular women and children.

He added, however, that Japanese nationals were leaving Singapore of their own accord.—Reuter.

War Minister Sees Emperor

Tokyo, Feb. 28.

War Minister Lieutenant-General Hideki Tojo was this morning received in audience, reporting to the Throne on matters under his jurisdiction.

The Foreign Minister, Mr. Yosuke Matsuoka this afternoon was received in audience, and reported to the Emperor on latest development regarding the international situation.—Domei.

Britons Leave

Saigon, Feb. 28.

Evacuation of British women and children of Saigon was yesterday completed with the departure of five women and children who left for Singapore. This followed the exodus of three British women and children for Singapore last Wednesday. Meanwhile, United States consular officials here denied Americans would withdraw from Saigon.—Domei.

THE STAGE

"Ball in Savoy"

Marquis Aristid	Tolohoff
His wife	Orlovskaya
Dezi Parker	Nevskaya
Moustafa-Bei	Valin
Celestin Formant	Muravieff
La Tangolita	Anders
Archibald	Bodrostin
Antoinette	Vargina
Pomerol	Savelieff
Rene	Seroff
Moris	Reed
Bebe	Jilina

Vivacious, sparkling, in excellent voice and apparently fully recovered from her illness which had hampered her dancing last autumn, Orlovskaya was honoured with a gala performance of "Ball in Savoy" on Thursday evening by her fellow-troupers of the Russian Light Opera. A distinct tribute to her art and popularity may be noted that the Lyceum was sold out 36 hours before the curtain; and she did not disappoint her friends in front of the lights. Admirable as the marchioness, Orlovskaya could not have improved her delineation of the *fille de joie*, a role she assumed to avenge herself on her husband, who had gone to the ball to meet his former *amour*. Her daring dress, most revealing, brought a chorus of "ahs" from the audience. She took full advantage of the risqué lines allowed by the script and, to complete the picture, she naively admits an infidelity to anger further the marquis on the morning after. Shanghai has its own Betty Grable in the person of Nevskaya—this actress has improved all out of proportion compared with her work of some months ago. With personality plus and a genuine flair for acting, she only needs to strengthen her voice to become one of the "tops." A priceless protrayal was Anders' La Tangolita and with her incorporation into the troupe some favourable steps are being taken in the light of the reviewer's criticism of two years ago, "that new and younger blood must be introduced." Her work was so natural, that one felt she lived the role. Of the two male principals, one must make recognition of Valin first. Really this artist has captivated patrons of the Russian Light Opera for so many years that additional laudatory remarks are hardly called for, but it must be noted that he has increased his scope very materially by his study of Hollywood comedians: certain mannerisms, which he has incorporated into his comedy, such as the grimaces of Eric Blore, are evidence of Valin's adaptability all to the benefit of Shanghai audiences. In the "Ball in Savoy," Tolohoff brought to the stage a remarkable freedom from stodginess which had characterized others—he is agile, lithe and, in the phraseology of the sports field, not "muscle-bound." Still a diamond in the rough, he with a little more hard training, both vocally and from the point of stage technique, will become a polished player. Ballet and chorus were at their best and the minor players filled nicely their roles. And the reviewer dislikes to make one distressing criticism; let Orlovskaya not shroud her personality and her charm with such terrible wigs as she wore on Thursday. A show which is highly recommended.—C.S.H.

"Rovers' Pot-Pourri"

In this time of war effort Shanghai has many reasons to be proud of her sons. They have proved their prowess in countless ways and last night saw the city's youth take the spotlight to add yet one more fine achievement to the growing record. At the Lyceum the Boy Scouts Association presented a "Musical Pot-Pourri" which was a miniature Cavalcade in itself. The show included representatives from the Girl Guides Association, the Scouts Francais de Chine and the Boy Scouts of America, and was lent able support by the Orchestre Philarmonique d'Amateurs de Changhai. The talent displayed by the boys last night came as no less a surprise to the large audience as to the Assistant Commissioner, Mr. Gordon, who confessed from the stage that he himself had been unaware of the latent ability in his ranks until this show was produced. Their performance was as versatile as it was excellent and provided really great entertainment. Both halves of the programme were given an inspiring start by the Orchestre Philarmonique which gave expert renderings of the music of Tchaikowsky, Lalo and Coleridge-Taylor under the able leadership of M. Terzi. This opening note of seriousness, however, was soon dispelled by the arrival of the Roverettes, a quartette of fine, strapping maidens, at least one of whom had recently given an excellent account of "herself" on the soccer field when playing for England in the International Cup. In a programme that was so long and so varied, it is impossible to dwell upon the many fine individual performances turned in—however much one would like to. Yet it is essential that mention be made of Miss Audrey King who gave a delightful glimpse of her talent in a departure from her usual ballet when she presented a modern-interpretive feature that made one wish for more. Miss Margaret Sinclair also must come in for her just share of the applause for her restrained and delicate handling of a song from La Boheme. Not forgetting Mr. E. A. Dearn and young Jimmy Drake. The entertainment was brought to a close with a cavalcade of the nations which rightly proved to be the most popular item on the whole list of popular numbers. It was a brilliant ending to a grand programme. One last word. Mr. Ian Sinclair is deserving of a special mention for the way in which he produced the show and all the Scouts are to be congratulated upon the perfection of the organization. There were no hitches and no delays. An example which cannot be rated too highly.—C.E.M.B.

Manila Spanish Consul To Take Post Here

Manila, Feb. 28.

The Spanish Consul-General here, Sr. Alvaro de Maldonado, today received orders from Madrid to proceed to Shanghai to assume the post of Consul-General there. He is to depart on Sunday for Shanghai aboard the President Pierce.—United Press.

Seven Killed in U.S. Air Crash

Democratic Representative Of Maryland Dies; Captain Rickenbacker Badly Hurt

Atlanta, Ga., Feb. 28.

Latest reports from the site 15 miles from here where an Eastern Airlines transport crashed yesterday said seven persons were killed and nine others, including Capt. Eddis Rickenbacker, American World War ace, were injured.

Earlier reports said 10 were killed and six injured.

There was no indication yet as to what caused the crash, which occurred four miles north of Jonesboro, Ga.

The dead were Mr. William Byron, democratic Representative of Maryland; Mr. B. C. M. Vanderhoop, president of a Dutch-owned tin-processing corporation building a new Houston, Tex, smelter; Mr. A. Liebowitz, Atlanta, Ga., Sr. Juan Maria, San Salvador; Capt. G. E. Perry, pilot; Mr. L. E. Thomas, co-pilot, and Mr. Clarence Moore, steward.

Rickenbacker's Leg Broken

Capt. Rickenbacker, who is president of Eastern Airlines, sustained a broken leg, back injuries, possible internal injuries, a gash over one eye and extreme shock.

Others who were injured were Mr. H. A. Littledale, assistant managing editor of the New York "Times," with critical back wounds; Mr. P. L. Brady, New York engineer, whose right leg was fractured; Mr. C. M. Tappen, New York attorney en route to Houson with Mr. Vanderhoop, with serious shock; Mr. J. S. Rosenfeld, Sr. New Orleans, minor injuries, Mr. R. B. Sewell, Atlanta, eye and back wounds; Mrs. Littledale, shock, and Mr. N. V. Hansell and Mr. George Feinberg, both of New York, minor wounds.—United Press.

India to Train More Pilots Yet

New Delhi, Feb. 28.

Plans to speed up the existing government scheme to train 300 pilots and 200 ground-staff for the Indian Air Force Reserve come into effect on March 3, involving the formation of a new elementary flying school, while the establishment of others is being considered.

In future, recruits will pass through four stages of training before qualifying for the fighting service. Civil aviation authorities are cooperating in the scheme. Training centres for ground-staff are also being considerably increased.

The first batch of acting pilot-officers to complete the Burma volunteer air unit training course have reached India from Rangoon for more advanced training, says a communique. Another complement of pilot-officers is under training in Burma.—Reuter.

THE Executive Yuan has approved the appropriation by the National Refugee Relief Commission of CN$1,000,000 for the rural rehabilitation of South Kwangsi, according to a Chungking report to the "Sin Wan Pao." Mr. Yao Naiting, Secretary of the Commission, arrived in Kweilin on February 26, to discuss relief measures with General Huang Shu-chu, Chairman of the Kwangsi Provincial Government.

Chinese Troops Not In Burma

Chungking, Feb. 28.

The Government spokesman today described as pure rumour and absolutely without foundation a Japanese report from Bangkok alleging that "20,000 regular Chinese troops moved into Burma recently to strengthen British defences there."—Reuter.

North-West Frontier Situation Eases

Peshawar, Feb. 28.

After successful Government action against the North Waziristan malcontents, it is reported that their leader has now fled. He is said to have realized his error and is contemplating coming to terms with the Government.

The brilliant British successes in Africa have sent a wave of enthusiasm throughout the tribal area of the North-West Frontier, where the victories of the Imperial forces are being widely discussed.—Reuter.

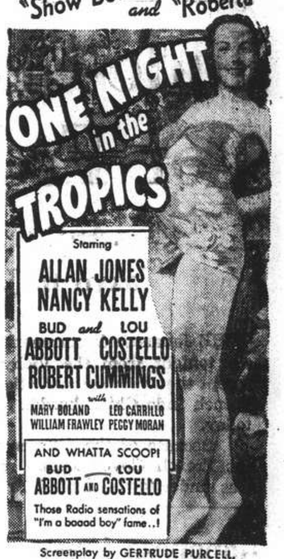
Hitler Receives New Japanese Ambassador

Berlin, Feb. 28.

Herr Hitler received the new Japanese Ambassador to Germany, General Oshima, at Berchtesgaden this morning. Herr von Ribbentrop, Nazi Minister of Foreign Affairs, was also present.—Reuter.

COMING!

JEROME KERN'S TOPS "Show Boat" and "Roberta"



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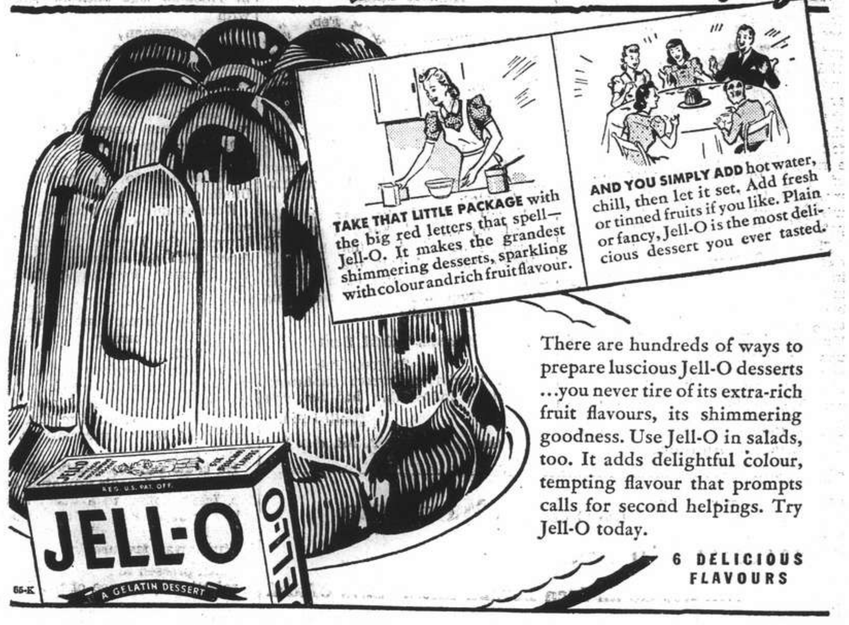

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Public Utilities Companies Report to S.M.C.

All Round Increase in Rates Noted, Due to Decline of Shanghai Dollar

THE Public Utilities section of the S.M.C. annual report consists chiefly of reports prepared by the various companies, together with a review of their activities during 1940. The outstanding feature of all these reports, of course, is the all round increase in charges for utility services, due to the decline in value of the local dollar.

Both the transportation companies had larger traffic during the year than in 1939, although still unable to operate in Hongkew. Certain improvements and additions have been made by these companies. The Shanghai Gas Company noted a 17.88 per cent. increase over sales in 1939, while the electricity sales decreased by 2.2 per cent. The Shanghai Telephone Company maintained its normal, or 1936 rates, for the greater part of 1940, although later in the year it was forced to increase them to meet rising costs. The abnormal demand for this service, which began in 1938, continued throughout the year, and difficulty was encountered in meeting the calls upon it. The Shanghai Waterworks Co. pumped 2.36 per cent. more water in 1940 than the previous year.

Extracts from the various reports follow:—

The China General Omnibus Co., Ltd. "Disturbed political conditions and the continued depreciation in the value of the Chinese dollar rendered the operation of efficient services most difficult. In order to meet steadily rising costs, revised fares providing for an average increase of 45 per cent. were brought into effect on April 16. By the end of the year running costs and rapidly increasing labour charges had again overtaken revenue, and the company was once more obliged to increase fares by an average of 35 per cent."

Little Delay in Delivery

The Shanghai Electric Construction Co., Ltd. "Although the war in Europe might have been expected to have delayed the export of materials to the Far East, very little delay has, to date, been experienced and in this respect the suppliers of our materials are to be commended. Construction of vehicles, consequently, continued as usual. Again this year, at the instigation of the Traffic Department of the S. M. P. it was decided to organize a "Safety First Campaign," from November 18 to 24 along somewhat similar lines to the campaign in June of the previous year....The inculcation of Safety First principles constitutes a regular feature of the company's training schedule for all traffic employees, and the inauguration of "Safety First" week merely means an intensification of these measures.

"The exchange value of the local dollar continued to decline during the first half of 1940 and, in June, the company was compelled to revise its fare charges in order to offset to some extent the continually mounting increase in operating costs."

The Shanghai Gas Co., Ltd. "The domestic gas sales were 17.88 per cent. over the 1939 figure. The industrial gas sales were 12.91 per cent. over the 1939 figure. Both these increases are due to an increase in the number of domestic and industrial consumers. The use of increased proportions of Indian coal and the rise of in cost of raw materials and increasing freight charges and operating expenses necessitated further increases in the price of gas during the year."

Decrease in Electricity

The Shanghai Power Company. "Total sales of electricity were 782,647,089 kilowatt hours in 1940, as against 799,968,531 in 1939—a decrease of 2.2 per cent....The decline resulted from curtailment of activity in certain local industries, notably cotton mills. At the year's end, the downward trend appeared to have steadied itself. Further decline is not anticipated in 1941, providing local industries are able to maintain their activity at levels approximating those prevailing during the final weeks of 1940.

"During 1940 the number of customers has overtaken the July 1937 pre-hostilities figure of 80,842. More than half of the company's requirements for coal was obtained from Calcutta during the year under review, the balance having been supplied by the Kailan Mining Administration. Despite increasing shortage of ocean tonnage, schedules of Indian coal deliveries have been maintained without serious interruptions.

"In March, 1940, the company found it necessary to apply to the Council for permission to impose a surcharge in respect of the abnormally high cost of coal is a predominate cost factor; this relief to be in addition to that afforded by the existing exchange surcharge. The application was approved and the so-called Fuel Surcharge became effective May 6, 1940."

The Shanghai Telephone Company. "The abnormal demand for telephone service, which began in January 1938, following the hostilities, continued unabated during 1940. Throughout the greater part of the year the tariffs in operation were those approved in 1936 and it was natural, therefore, that the telephone service should appear cheap when compared with prices currently charged in Shanghai for other services and for commodities.

Unusual Activity

"It is thought that this factor, combined with unusual business activity and acknowledged overcrowding which may not be permanent, may have accounted for a substantial part of the demand for service. Moreover, analysis of the service applications indicated that a large number may have originated with individuals and businesses which did not subscribe to telephone service when charges bore a more normal relation to general price levels in the area. In view of the foregoing and the rising investment occasioned by the expansion of the system, the company has deemed it necessary to continue a policy of more than usual conservatism in preparing its expansion estimates.

"Developments in the European situation made it impossible for the manufacturers to effect delivery of all the equipment on order, hence the programme of plant additions originally planned for 1940 had in part to be abandoned and a revised programme, based on the utilization and reallocation of equipment received, had to be substitued."

The Shanghai Waterworks Co., Ltd. "The quantity of water pumped by the company during the year was 19,139,000,000 gallons, or 2.36 per cent. more than in 1939.

"The quality of water has been in accordance with the standard agreed between the Council and the Company. In the course of the year 24,998 chemical and physical, and 4,201 bacteriological processes, and a further 1,412 samples drawn from points on the Distribution system were examined in the Company's laboratories. In addition 379 samples were independently examined by the Health Department of the Shanghai Municipal Council."

Cost of Living Index Rises

Further Increases in Prices Noted Despite Firmness of C. N. $

The cost of living index for February shows that again prices have risen considerably in the month, despite the firmness of the local dollar. The index of foreign cost of living referred to below is based on a standard of living ruling in October-December, 1939. The Chinese index is based on a standard ruling in 1936. It is estimated that a lower standard of living for Chinese in February 1941, involved a cost of living 4.4 times as much as in 1936.

The S. M. C. report on the foreign index follows:—

"Despite the drastic falls in the commodity and stock markets and the strengthening of the Chinese National dollar in the exchange market during the month, retail prices in general rose sharply. On February 3 and 5, the Chinese dollar in terms of U.S. currency was quoted at 5 9/32. The subsequent tense situation, both political and financial and at home and abroad, brought the rate to 5 7/8 on February 18.

"Gold bars dropped over $1,000 per 10 ounces. Stock quotations fell almost to the low levels reached last October. Commodity prices, too, experienced heavy falls, in particular cotton yarn which dropped by $150 to $350 per bale. Considerable reluctance, however, was observed among retailers to adjust their prices in contrast to their readiness to put up prices when exchange rates drop or wholesale prices increase. In spite of the firmness of the Chinese dollar during the month, its purchasing power in the retail market, instead of being improved, was further reduced.

Sharp Rise

"A sharp rise of 13.79 points was recorded in the consolidated index of cost of living of foreign salaried employees for February. It stood at 205.77 as against 191.98 in January. The purchasing power of the Chinese dollar was reduced by 51.40 per cent. as compared with 47.91 per cent. in January. Among the national indices, the Russian index of 210.24 registered the heaviest increase of 15.55 points over January; followed by the British index of 199.67, a rise of 12.59 points; the index of 206.08 for other nationalities, 12.20 points; and the American index of 193.15, 9.78 points. Of the group indices for all nationalities, the food index of 248.80 recorded the heaviest increase of 29.41 points; followed by the heat index of 206.49, a rise of 12.75 points; the rent index of 169.77 6.92 points; the clothing index of 203.43, 5.10 points; and the miscellaneous index of 172.77, 2.60 points.

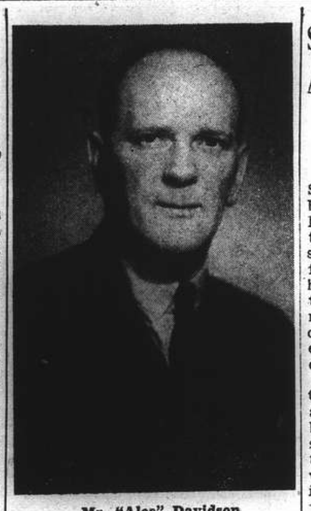
"During the month there was a rise in food prices in general, and in cereals, meats, and canned foods in particular. Different brands of bread have been raised from 2.60 to 14.29 per cent. over January. Various cuts of beef made spectacular upward movements in price from week to week; sirloin roast went up 26.90 per cent. and soup meat, 37.06 per cent. Minced meat and chicken also rose 37.25 and 22.83 per cent. respectively. Among vegetables, Irish potatoes have gone up 51.85 per cent. and onions, 100.00 per cent.

"In the clothing group, many items stayed even, some showed slight increases, while a few rose sharply. Municipal rates in the International Settlement and Extra-Settlement Area were further raised to 37.80 and 33.60 per cent. respectively. Surcharges on electric light and heating for February in the International Settlement were increased to 180.97 and 276.37 per cent., and that on gas to 250 per cent. from February 15."

The general index of cost of living for Chinese workers surpassed the 600 mark during 1940. It stood at 602.29 as compared with 597.19 in January, and 377.92 in February 1940. The food index shows a slight decrease compared to January, but other indices continued to rise. The decline of the food index is attributed to a slight lowering in the price of rice.

Oxford Pamphlets

South Africa is the subject of one of the latest of the Oxford Pamphlets (Clarendon Press, Oxford. 3d each), written by E. A. Walker, Professor of History at Cape Town University from 1911-36 and author of many standard works on South African history. "The Arabs" is another, by H.A.R. Gibb, Professor of Arabic in the University of Oxford. "The Origins of the War" are traced by E. L. Woodward, a Fellow of All Souls College, Oxford, who has specialized in the study of modern European history. A. L. Goodhart, Professor of Jurisprudence in the University of Oxford, discusses "What Acts of War are Justifiable?" Professor Goodhart served as a captain in the American Army in France during the last war, is the author of several legal works and editor of "The Law Quarterly Review."



Mr. "Alec" Davidson

Mr. A. L. Davidson Leaving Tonight

China Resident Retiring To England After Many Years Here

A well known Shanghai resident, Mr. "Alec" Davidson, will be leaving Shanghai for England today, following his retirement from work in China. He will go on board tonight, although his ship will not sail until Sunday morning.

Mr. "Alec" Lloyd Davidson was born in Birmingham of Scottish parents, and worked for some time on the Metropolitan Railway in England. He first came out to China in March, 1904, to join the staff of the Pukow-Sinyang Railway, which was then being built. Construction on this line was suspended in 1915, and in September of that year he joined the British Chinese Corporation in Peking. He remained in that city from 1915 to 1940, when the corporation moved its offices to Shanghai. Mr. Davidson has been here ever since apart from two short leaves in 1935 and 1937.

In Peking Mr. Davidson was very active in the life of the foreign community, and was honorary secretary of the Chamber of Commerce, honorary treasurer of the Rotary Club, President of St. Andrew's Society and a founder of the Peking International Dramatic Club.

In Shanghai he has been a committee member of the St. Andrew's Society and the Corresponding Secretary of the Royal Empire Society. He is a keen golfer, and is a member of the Hungjao Golf Club.

Last year he was elected to the general committee of the British Residents' Association. Since the beginning of the war he has done a great deal of fine work in organizing the activities of the War Efforts' Sub-Committee of the British Residents' Association.

The Chinese Government, in recognition of the work he has done for the railways of China, recently awarded Mr. Davidson the Order of the Brilliant Jade with Blue Field and Red Bordered Collar of merit.

Mrs. Edith Davidson came out to China in 1916. She has been a leading figure in the British Womens' Association and the Joint Womens' Association. She has given much of her time and energy to social services and hospital visiting. and Charles.

Robbers Caught in Newspaper Office

Audacious Attack Thwarted By Journal's Employees

After grappling with some robbers in darkness, employees of the Nantao office of the "Sin Shun Pao," the Japanese-managed Chinese language newspaper in Fang Hsieh Road, were able to arrest two of the men, including the leader of the gang, early on Thursday morning when the men were trying to escape after visiting the premises of the office. The men broke into the office in the early hours of the morning through the back door, but soon a Japanese employee detected their presence. He raised an alarm and his colleagues rushed out to catch the robbers.

They grappled in the darkness and as a result, one of the men was caught. The other robbers escaped, but they were so audacious that they returned, apparently for the purpose of saving their accomplice. They tried to free the man and there was another fight during which no guns were used.

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St. Tichon's Ball A Great Success

Russian Soiree Opens Annual Appeal for Funds

The special Russian soirée held by St. Tichon's Orphanage at the French Club last night was excellently attended, more than 500 tickets being sold. The affair, designed to launch the annual appeal for funds by the orphanage, was held in Russian style, with many of the guests appearing iin beautiful national costumes, although this was optional. Special prizes were awarded to those judged to have the best costumes.

Included in the evening's entertainment were a number of stage acts—dancing and singing—by members or friends of the society. Russian national dances were among these. A raffle, with numerous valuable prizes, including two evening dresses, a pearl necklace, a wrist watch and a silver cigarette box, proved to be great success, as did a tombola. The evening dresses were displayed by Madame Lamory and Mrs. Benett.

The appeal for funds by the orphanage is sponsored by many well known Shanghai personalities, including Lady Maze, who is the President of the Society, Mr. A. H. George, M. de Margerie, Mr. G. W. Bossevain, Judge Milton J. Helmick, Mr. W. J. Keswick, Mr. G. S, Henchman, Mr. G. E. Mitchell and Mr. A. S. Jasper, who is the Honorary Treasurer.

Remarkable Japanese Feat Described

Four Soldiers Capture 800 Chinese Says Akiyama

The exploit of four Japanese soldiers in capturing 800 Chinese in one swift coup with the accidental assistance of seven planes was described yesterday by Maj. Akiyama, army spokesman, at yesterday's press conference here.

Hiding behind a mound, a Japanese soldier in northern Kiangsu saw a large crowd of several hundred soldiers on an island in the river replete with the flag of the rising sun. But he noticed that the flag was not of the correct proportions. After reporting his discovery, he set out with three other Japanese soldiers and the small party crept unseen to the edge of the island in a small boat.

While trying to decide what to do next, the Japanese soldiers saw seven Japanese war planes flying towards the island on their way to some other objective. They called out to the planes not to drop any bombs because the Chinese troops were surrendering. They then leaped among the bewildered Chinese force, said Maj. Akiyama, and captured the entire lot. Also captured were 400 rifles and 27 machine-guns. The captured men proved to be Central troops, said the Japanese army spokesman.

THE Dairen Kisen Kaisha will commission an additional liner, the Tientsin Maru, to the Shanghai Tsingtao-Dairen run as from the end of April, the "Shanghai Mainichi" reports. Three liners on the Shanghai-Tsingtao-Dairen run, the Tsingtao Maru, the Mukden Maru and the Dairen Maru, will be docked by turns for overhauling.

Secret Agents to Watch Hoarders

Names to Be Reported To Authorities

It is now learned that secret agents have been appointed by the two rice bodies in the Settlement to investigate activities of hoarders with a view to reporting their names to the authorities. Executives of the organizations became enraged when on Thursday, the last day set for clearing up all dealings negotiated before or on February 24 or (three days before) the majority of sellers failed to turn over their stock to buyers.

There were only a few hoarders who were willing to market their cargo. The secret agents will investigate all documents exchanged between sellers and buyers in the Shanghai Rice Market in connection with rice transactions held on or before February 24. If strong evidence is found indicating that sellers have been hoarding their cargo their names will be reported.

This step produced a slightly favourable condition in the rice market here yesterday when more rice was sold but the situation still leaves much to be desired. On Thursday the rice market was dull and many rice shops could not obtain their quota of the grain.

Meanwhile, prices of other important commodities such as matches and soaps have their prices increased during the past few days. Broadcast announcers doing advertising business for the shops have been urging people to buy as they are going to increase their prices in the next few days.

Milk Case Adjourned

Adjournment for a week was granted by Mr. C. H. Haines, the Registrar, in H. M. Police Court yesterday of a prosecution brought by the Health Department of the Shanghai Municipal Council charging Sahda Singh, a Sikh, on two counts of selling milk without a licence and with added water. Mr. E. J. Sluis of the Health Department applied for the adjournment owing to the absence of Mr. P. Watkin Williams who is prosecuting for the Council and is engaged in another case.

Defendant admitted two charges of selling milk without a licence at 413 Bubbling Well Road on December 1 last, and for each of the succeeding days between that time and February 1, last, but denied having adulterated the milk with a higher percentage of water than that allowed by law.

Internationalist Planning Visit to U.S.A.

Tokyo, Feb. 28.

Mr. Aisuke Kabayama, American-educated internationalist now president of the American-Japan Society, is considering a visit to the United States in an effort to improve Japanese-American relations, it was learned.

Mr. Kabayama is friendly with Admiral Kichisaburo Nomura, Japanese Ambassador to the United States, and could render him valuable unofficial assistance, it was believed.

"I am thinking of the trip," Mr. Kabayama said. "However, at present I have not decided definitely."—United Press.

New U.S. Bank Regulations

Hongkong, Feb. 28.

Three American banks in Hongkong, namely the American Express Company, the Chase Bank, and the National City Bank of New York, this morning issued a joint notice that effective from April 1, all savings accounts in foreign currency will be subject to a service charge of one and one-half per cent. per year on minimum monthly balances with a minimum charge of US$1 or its equivalent per mensem.—Domei.

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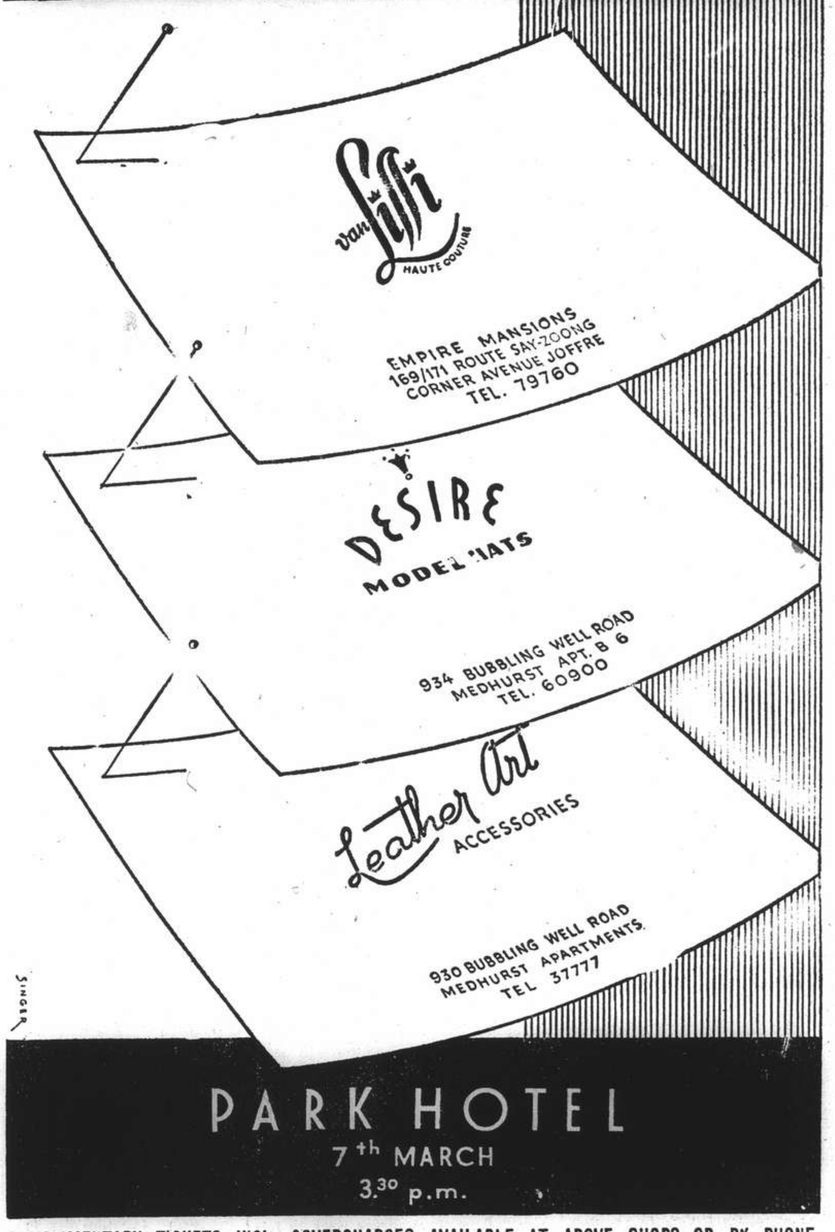

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THE SPORTS PAGE

Racing Resumes With First Spring Meet This Afternoon

Plenty of "Quality" in Feature Event on Card; Henchman Stable Picked to Win Dublin Stakes

By "The Chaser"

As far as race-goers are concerned all roads lead not to Rome but to the Race Course this afternoon when the First Extra Race Meeting of the Shanghai Race Club will break the spell of winter inactivity with a programme of nine events. The balloon will go up at half past one and, the first race peing a steeplechase, not a very large crowd may turn out early, but the usual throng will undoubtedly be conglemorated by the second or third events.

As a feature attraction the programme provides the Dublin Stakes, the eighth race, which is open to unclassified and other ponies not classified under second class. This has brought about a fairly sparkling entry of 17. Though some are definitely outclassed, there is a liberal handful of the championship class to inject sufficient "quality" into the race and from appearances it seems that this is what the public wants these days besides close finishes.

Among the more prominent entries are ponies of such calibre as Bagshot, Busted Straight, Cluniehill, Cordon Rouge, Democratic Prince, Night Express and Northwood. These ponies really need no introduction to those who followed racing last year. Henchman obviously holds a strong hand here with his two ponies Bagshot and Northwood and it would come as no surprise if these ponies garnered first and second places or among the first three.

Cluniehill Dangerous

Cluniehill did a convincing gallop of 2.16 on Wednesday which immediately makes him one of the dangerous contenders for first place. It will be recalled that he ran a splendid race, in heavy going, in the New Year Handicap Champions to finish second to his more illustrious stablemate Cluniehouse. There is some doubt as to whether Clark, who has been on the sick list, will be riding today but either one of Henchman's ponie should be the winner. If both should start I think I prefer Bagshot. The remaining place should fall to Cluniehill, while if one of the three does not start, Busted Straight may be in the money.

The handicapper made a pretty good job of adjusting the weights in the first race, and picking the winner here is quite a ticklish problem. However, on Steve Brodie's fine run in the Club Challenge Cup a fortnight ago, though coming a cropper on the run-in, and with the possibilities of some improvement in form, he should just about do the trick and win the Cheltenham Handicap Steeplechase. San Carlo, the winner of the Spring and Autumn "Nationals" last year,, should be greatly bothered by his penalty of four pounds but should give the winner a good run to finish second. The third berth may fall to Bobby.

A Wild Dash

What a scramble it will be when the novices, riding sixth and seventh class ponies, will make a wild dash for victory in the Powerstown Novice Stakes over the distance of half-a-mile. Although Larne is obviously the outstanding pony here, he is such a horrible "rogue." The winner here may be Mistylight, who is very speedy over this distance, while El Chico and Grey Dawn may be the most serious threats.

The same two classes of ponies will be seen out in the third race and out of this not too brilliant lot I think National City is about the best. The Sneak (late Ancien Jade) is a better class pony than this but I am not certain that he is fit. A very good place bet would be Red Ike. I do not think it is necessary to look further than Rearmament for the winner of the fourth race though he will find stiff opposition in Sunny-light and Kanoungtoe. Great Wall is an unknown quantity as he has not raced for several years but there is no telling what a pony can do in classes as low as these (sixth and seventh).

Stumped for Tipping

The next two races are for second class ponies and tipping here is made particularly difficult because of the fact that many of the ponies are entered in both races. This, however, is not the only disturbing factor. It is the apparent evenness of the ponies that has sort of stumped me. As I understand that Joylight is not at his best at the moment though he is really a good shade better than the others as regards class. In view of this I think the winner may be Don Blanco. Corps Cavalry and Fairylight may be seen following him home. Honeymoon Gift may elect to start in the next race.

Mr. Bubbins by virtue of his 2.53 gallop on Wednesday, will attract a lot of support today in the sixth race but Silver Fox will in all probability start the favourite as punters will recall his impressive win over such ponies as Ashridge, Cordon Rouge and Night Express in the S.P.H.C. meeting. My choice here is Benlight to win from Mr. Bubbins and Silver Fox. Honeymoon Gift, if fit, should be in the money.

Star Turn Fancied

On Star Turn's brilliant record of last Autumn I do not think he will be beaten today in the Anzac Stakes, over three quarters of a mile. A lot will depend on his start and he has been rather lucky in getting away well in his previous wins. As this race is so short he may be completely out of the picture should he try any funny business at the gate. Blue Grass and Daintyfoot may be his closest rivals.

The day's racing will close with the Iramoo Stakes and I have no hesitation in giving Merry Maid as the winner. In my opinion I believe she is really a "class" pony but a horrible rogue. The minor positions may be filled by Maryland and Megalie.

Not to be overlooked in this race is Midnight Star, a magnificent-looking mare which appears to have improved considerably in stable manners since she changed hands late last season. She was observed out at the mile and a quarter yesterday morning apparently brooding over the result of what was reputed last night to have been a considerable wager on her prospects today. It was reported that the wager found takers.

Light Horse, "Y" Out of Running

Rowing Club, Race Club Survive in Squash K. O. Competition

The remainder of Thursday's unplayed Squash Racquet fixtures in the Knock-out competition were played off last night and resulted in the elimination of the Foreign "Y" and the Light Horse, both of which having suffered their second reversal in the series are now out of the tournament. Though only four matches in all were played off on the Rowing Club courts the postponed tussle will not be played as the Light Horse in losing 3-1 lost the issue. The Race Club entered the semi-final on the losing bracket by defeating the Foreign "Y" by 3-2 at their own courts.

The Race Club earned their three points through the efforts of their lower men all of whom did not find strenuous opposition against the "Y" representatives, H.F.B. Gardiner, L. C. Kew and P. Crow winning their respective matches. Meanwhile the losers saved themselves from disgrace by taking two points off the winners, G. R. Botelho and P. S. Oliveira being responsible.

Oliveira created an upset when he played surprisingly well to subdue J. S. Flood after five dour sets. Though losing the first and winning the next, he again conceded Flood the edge by dropping the third set. But in a determined rally he played a fine game by varying his pace to catch his opponent off guard and earn several valuable points to win.

In a match not quite up to the usual standard of number ones, G. Talbot, though on the losing end of exchanges during the entire game nevertheless succeeded in sticking to his guns to force Botelho to five sets.

I. Dobrenky proved to be no match for his former School Master and though he managed to snatch one set he was beaten with comparative ease, A. J. Brandt made a gallant but unavailing effort to beat Kew but was accounted for in three straight sets.

At the Rowing Club courts only one match was played yesterday and this was between U. Sdobnikoff and J. G. W. Lewis. Though Sdobnikoff ran out the winner in four sets all the games were keenly contested and each point earned through hard play. Lewis started off well by taking the first set. He seemed to tire rapidly after the second game which he lost 9-10 and failed to maintain the same standard of play in the next two to allow the winner to win in easy style. His comeback in the four set resulted in a failure.

The detailed scores of Thursday's and yesterday's matches were as follows:—

Rowing Club "B2" 3; Light Horse 1

U. Sdobnikoff beat J. G. W. Lewis 8-10, 10-9, 9-4, 9-7.

B. J. Stepanoff beat G. F. H. Bichard 5-9, 9-0, 9-5, 9-5.

D. Ramplin lost to H. Maitland 8-10, 0-9, 5-9.

J. R. Harling beat P. E. Smith 6-9, 9-1, 9-5, 9-7.

Race Club 3; Foreign "Y" 2

G. Talbot lost to G. R. Botelho 5-9, 9-6, 5-9, 10-9, 4-9.

J. S. Flood lost to P. S. Oliveira 9-4, 8-10, 9-3, 5-9, 4-9.

H. F. B. Gardiner beat E. J. Sluis 9-6, 9-3, 9-4.

L. C. Kew beat A. J. Brandt 9-4, 9-6, 9-2.

P. Crow beat I. Dobrenky 9-1, 9-1, 9-10, 9-5.

Shuttles Defeat Country Club "A"

Win by Possible Score of 9-0; Union Church Beat Country Club "B" 8-1

The Flying Shuttles strengthed their hold in the Mixed Doubles division badminton league last night when they added nine points to their total by accounting for the strong Country Club "A" by the possible score of 9-0. The Flying Shuttles who have already retained the senior Men's Doubles title are out to win the Mixed Doubles too and at present seem to be well on their way to victory. At the Country Club courts, meanwhile, the "B" Team was severely trounced by the Union Church, which ran roughshod over oppsition to win eight games and drop only one.

The Flying Shuttles lead-off pair, K. L. Yong and Miss Winnie Cheung, displayed marked superiority over Read and Mrs. Burton in every department of the game. Particularly effective yesterday was Yong's deadly smashing, which, coupled with tricky drop-shots wrought havoc with the visitors. The latter could do no better than snatch four points in three sets. The Chinese couple went full out from the opening serve.

Mrs. Burton and Read failed to impress and did not seem to be up to their usual form. They were kept on the run by the accurate placements of the winners and were consequently forced to effect weak returns which were quickly put away. Hou and Miss Sung did not have things entirely their own way, though, winning in three straight sets. A strong factor in their favour was their smooth understanding. They took the first game at 15-9 and were given strong opposition in the second, though winning 15-8.

The closest match of the three was the third-couple encounter in which William Funk and Frances Wong found Duff and Mrs. Morcher a stubborn pair who retrieved some of the most impossible shots. All three sets of this tussle were closely contested and points were earned only after hard play. Though winning the first 15-10, the Chinese pair were fully extended. The second set was almost identical to the first with the exception that the Country Club pair was able to gain one point more. The final game was won at 15-8.

The Country Club "B" first-stringers, Mrs. Knipschildt and R. Eskelund proved to be no match for Miss Harrop and L. C. Kew and were never seen to advantage. The aggressive play of the winners forced the losers to revert to a defensive game. They could take only seven points in the first set and fared even worse in the next two, winning only seven points in two sets.

The second-couple engagement was much closer but the good understanding between Miss Kemp and N. D. Chelmis soon told its tale. Though losing all three sets, Seddon and Mrs Beeching supplied the winners strong opposition. There were several rallies but the Union Church pair invariably came through on top.

The Country Club earned only one point through Beeching and Mrs. Allen, who got off to a good start against Miss Kimberley and G. L. Chelmis, by winning the first game 15-12. The visitors appeared to uncertain of themselves in the first set, but when they found their footing in the next they ran through to win 15-9.

The detailed scores were:—

Country Club 1; Union Church 8

R. Eskelund and Mrs. Knipschildt lost to Miss Harrop and L. C. Kew 7-15, 3-15, 4-15.

Seddon and Beeching lost to Miss Kemp and M. N. D. Chelmis 9-15, 10-15, 11-15.

Beeching and Mrs. Allen lost to Miss Kimberley and G. D. Chelmis 15-12, 9-15, 10-15.

Flying Shuttles 9; Country Club "A" 0

K. L. Yong and Miss Winnie Cheung beat Rsad and Mrs. Burton 15-1, 15-2, 15-1.

S. C. Hou and Miss Sung Sing Ling beat Impey and Miss Holwill 15-9, 15-8, 15-9.

William Funk and Frances Wong beat Duff and Mrs. Morcher 15-10, 15-11, 15-8.

His auto-racing experience of years ago is standing Barney Oldfield, grand old man of the roaring road, in good stead. Oldfield acts as a technical adviser on racing pictures. For a scene in "Back Street" he's telling the technicians how the Vanderbilt cup races were run on Long Island 35 years ago.

Portugal Meets France Today In International Cup Final

Portuguese Strong Favourites to Retain Trophy For Third Year in Succession; The Two Line-Ups

By Corinthian

So once again we come to the International Cup final, that most bitterly contested of all trophies, with France playing David to the Portuguese Goliath at the Canidrome this afternoon. Seems as if nothing short of a miracle can stop Portugal from going through to capture the coveted cup for the third year in succession. By all the odds they are bound to win. In this modern age David hasn't a chance.....it will take more than a sling to halt the Portuguese powerhouse once it gets going in its smooth, cohesive stride.

This is not to infer that the French will go down without fighting tooth and nail. With such stalwarts as Premet, Collet, Roussel and Pecquery to guard her citadel, France boasts of one of the strongest defences in the League. It's just that one cannot conceive even these top-notchers holding at bay the most formidable attacking machine in Shanghai today. A battle royal is promised between the tight defensive screen on the one hand, and a lunging, whirlwind line of attacking forwards on the other. To which there can be only one logical ending.....the French stronghold should fall. In any case, you can't win on defence alone. It's the goals that count.

The Portuguese Team

This afternoon the Cup-holders will depend on the same team that sent China topling to an ingnominious 9-1 rout in the mud two weeks ago. Bobby Favacho, Humberto Collaco, Marcus Gaan, Vasco Souza and young Barradas in the forward line. The first two, although now well past their prime, still amazingly good, with a perfect knowledge of football and an uncanny sense of opening up plays. Gaan has sprung into prominence as the city's leading centre-forward, and Souza has given us a taste of his talent with his live-wire showing against the Chinese. Barradas, on the outside, has more than compensated for his lack of inches by the speed and trickiness of his dashes down the side-line.

Going from strength to strength, the Portuguese half-line is as strong as any in the top drawer. Louis Oliveira, in the pivot position, takes the eye—even standing still. A thoroughbred footballer. Roliz and Rozario encompass him on the flanks and give sound support. The defence is left to Adidi Costa and Egas Victal as backs, and Maurice Souza between the posts.

Misfortune Besets the French

Misfortune has beset the ranks of the French. Heloyan, the hard-working inside left and the skipper of the team that pushed Palestine out of the competition, will not be on the field to lead his men this afternoon. A dislocated knee is the cause of the trouble.

Two other changes also figure in the new line-up. These for the better. Flandell will replace Merschneck, who played in the first game. Richard also makes his exit. Although subject to alterations—as the Management invariably puts it so pithily—it is understood that the line-up will be composed of:—

Premet (A.S.F.), Collet (A.S.F.), Roussel (A.S.F.), Flandell (F.F.), Pecquery (A.S.F.), Vinh (F.F.), Kinker (F.F.), Segalen (A.S.F.), Bossuet (A.S.F.), Sinh (F.F.), Le Bras (F.F.).

The inclusion of Segalen in the forward line should prove a sound move. With his steadiness and his proven ability to create the openings so necessary for the attack, he is bound to prove a definite asset.

Fine Week-End Rugger Card

Final Club Trial Arranged For today; French Forces Play Japanese Tomorrow

Though the rugby programme arranged for today and tomorrow afternoon at the Race Course is inclined to be somewhat on the short side, the three matches scheduled are fully of interest and two of them should be worth going a long way to see.

This afternoon's sole encounter will see two Club fifteens doing battle at 3 p.m. The Probables will meet the Possibles for the purpose of deciding the final side to oppose the Shanghai Japanese Rugby Association 1st XV at Kiaochow Park next Sunday afternoon and though it would seem perfectly natural for the Probables to overwhelm the Possibles such may not be the case. The Probables will field one of the strongest fifteens selected by the Club this winter. Little but praise can be offered the choices made though it is to be sincerely hoped that if young Weidman plays in the ful-back position he will have plenty to do in order to assist his tackling which, at the moment, is inclined to be on the weak side. If Dickson puts in an appearance, however, his selection for the big game is a foregone conclusion.

The Probables threes have been well selected there being plenty of speed and good defensive qualities among the four men concerned and though the half-back situation is fraught with considerable difficulty Sim and Thomas could not be improved upon. The forwards are good and the Possibles will have all their work cut out in stemming their thrusts.

The Possibles defence, on paper, is quite good though it is a distinct pity a place could not be found for Beeman whose tackling is most deadly and on lines similar to those adopted by Thornley. The Possibles will be certain to give of their best and it will be extremely interesting to watch the outcome of a game on which so much depends.

Fine Game Tomorrow

On Sunday afternoon at 2.30 p.m. the Shanghai Japanese Rugby Association 1st XV will have their final outing prior to their clash with the Club next week, their opponents being the fast and fit French Forces. Smarting under the 6-0 defeat inflicted on their "A" side a few weeks ago by the Frenchmen the Japanese will be seen in an attempt to reverse the result and so maintain their premier team's unbeaten record. If the ground is dry—which it is not likely to be—the Japanese should win handily as they are far and away a better football team than the virile Frenchmen. On the other hand, if the pitch resembles anything like a lake the French will be seen to advantage as their bustling, rushing and kick ahead tactics are eminently suited to upset the precise methods of their smaller opponents. Much will depend upon the state of the ground, but in any event this a game that should not be missed as it marks the appearance of two of the most successful fifteens of the year.

Following this struggle the Shanghai Japanese Rugby Association "C" XV will meet a Club Extra "A" XV. A good game should be seen with little difference in the final score.

Tchakalian Scores Another Victory

Francis Tchakalian, the current favourite and present holder of the City Handball Singles Championship title, continued to fulfill predictions by scoring his third successive victory last night when he vanquished A. A. Wurm in two straight sets. In another tussle, featuring the two well-respected Chinese contenders for the title this year, K. L. Sung and H. L. Chang, the former scored a well earned triumph in winning in fairly comfortable style. The third encounter of the evening was a dour struggle between Chen Lin-on and M. Gaberman in which the former eventually emerged victorious but badly worse for wear.

Exploiting his low drive to the corner and making the most of his serves F. Tchakalian was able to gain points steadily. He played an aggressive game throughout the first set and seldom gave his opponent an opportunity to take the initiative. He was thus able to run out the winner by the comparatively one-sided score of 21-15. A. A. Wurm put up stiff resistance and brought into play every trick of the trade but was forced to admit defeat when he failed to stave the winner's furious onslaught, which was maintained until the final point in the second set.

Chen had a difficult time indeed in his match against Gaberman, as he was up against a hard hitting foe. Though he won the first game 21-16 he was fully extended. This match was far and away the most thrilling of the evening as the scores in each set ran close. The second game went to Gaberman but a spirited rally by the winner in the final set earned him the deciding point.

K. L. Sung did not experience much difficulty in disposing of H. L. Chang and literally walked away with the first game to win 21-6. He was almost beaten in the second set when he laxed his pressure and barely scraped through to win 21-19.

The detailed scores were:

K. L. Sung beat H. L. Chang 21-6, 21-19.

F. Tchakalian beat A. A. Wurm 21-15, 21-11.

Lin-on Chen beat M. Gaberman 21-16, 17-21, 21-16.

Hockey Knock-out Contest Opening

British Reds Due to Meet Palestine Tomorrow

With the International Knock-out competition to open on Sunday all other women's hockey fixtures have been pushed into the background whether postponed league matches or friendly encounters. The long anticipated competition will open tomorrow with the powerful British "Reds" pitted against Palestine.

The match will take place at the Race Course, starting at 2.30 p.m. The British side, as previously announced, will consist of Mrs. G. Weston, Mrs. F. Wood, Miss B Cumine, Miss E. A. Bloomfield, Miss P. Petigura, Miss A. McKeith, Miss J. Picozzi, Miss B. Gray, Mrs. N. Chadderton (captain) Mrs. J. Wheeler, Miss S. Ahmed.

It seems almost impossible for the British side to lose as it is well-balanced and appears to be equally strong in all departments. In the defence are two capable backs in F. Woods and B. Cumine, while the halves form a difficult line to beat.

The practice game between the British "Blues" and "Reds" to have been held this afternoon has been cancelled as many players were unable to turn up. The first game for the "Blues" will take place next Sunday March 8, when they will meet Portugal. The "Blues" line-up will be:—A. Sakari, A. Waller, E. Hay, V. Hutton, J. Harlin (captain), M. Train, D. Gray, N. Sakari, S. Roberts, P. Kendall, D. Barton. Reserves M. Bloomfield and A. Arnold-Jones.

Palestine Ladies Hockey Team for International

The following have been selected to represent Palestine in the Ladies International hockey match against Britain tomorrow at the Race Course, starting at 2.30 p.m.:—

Goal—B. Baraha (S.J.S.), L. Full back—J. Lifshitz (S.J.S.), R. Full back—S. Shrantz (J.R.C.), L. half back—J. Plotkin, (Betar), C. half—S. Defris (J.R.C.), R. half back—S. Plotkin, L. wing—E. Saul (S.J.S.), R. wing—F. Gabriel (Betar), L. inner—P. Medovoy (S.J.S.), R. inner—F. Gershevitch (In Uno) C. forward—C. Hanin (Betar). Reserves: S. Abraham, L. Saul, P. Beraha.

A novel picture treatment by which the "first person" flavour of the original story is maintained, is used in "Kitty Foyle," RKO Radio's picturization of Christopher Morley's widely discussed book. Ginger Rogers stars in this memorable offering.

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Famous Opera in 3 acts

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"THE BALL IN SAVOY"

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Canidrome Forecast Results

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TRAPS	TIMES WON	TRAPS	TIMES WON
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1—3	9	4—2	5
1—4	9	4—3	13
1—5	5	4—5	10
1—6	7	4—6	13
2—1	7	5—1	11
2—3	6	5—2	7
2—4	7	5—3	5
2—5	7	5—4	16
2—6	14	5—6	22
3—1	9	6—1	5
3—2	6	6—2	8
3—4	12	6—3	10
3—5	11	6—4	15
3—6	6	6—5	10

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To-day, at 1.30 p.m.

A PROGRAMME OF EIGHT FLAT RACES AND ONE STEEPLECHASE

From this day's Racing the Club will forward a donation to British War Funds.

Special Guests Admission Tickets $5 each. Archway Entrance, 304 Mohawk Road. These Tickets give admission to Members Sections of Grand Stand and Pari-Mutuels.

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Men in uniform admitted free.

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Shanghai Stock Exchange Official Weekly Share Report with Opening Quotations, Feb. 28, 1941

REPORT No. 8/1941 for week ending February 28 (Friday), compiled by the Shanghai Stock Exchange

COMPARATIVE OPENING CASH PRICES — Quotations in Chinese Dollars unless otherwise stated • H'kong $

Stocks	This Friday Morning February 28, 1941 — Buyers	Sellers	Last Sales	Nom.	Last Friday Morning February 21, 1941 — Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing Thursday — Highest	Lowest
Banks, Finance Companies										
Central Properties, Ltd.	....	....	18.40	....	....	....	17.00	....	18.50	18.00
China Bond & Shares Co., Fed. Inc., U.S.A.	....	....	....	12	....	....	....	12	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	....	1.18	....	....	....	1.14	....	1.20	1.12
Hongkong & Shanghai Banking Corp.	....	....	....	1,375	....	....	1,375.00	....	....	....
Inter. Invest. Trust Co. of China, Ltd.	23.00	....	23¼	....	23	23¼	22¼	....	24¼	22¼
Shanghai Loan & Investment Co., Ltd.	....	19¼	19.30	....	19¼	....	18.70	....	21.00	19.30
Shanghai Securities, Ltd.	....	5.90	5.80	....	5.75	5.85	5.65	....	5.95	5.60
Union Mobiliere	....	....	....	20	....	....	....	20.00	....	....
Yangtsze Finance Co., Ltd.	....	16.20	16.40	....	16.20	....	15.80	....	17.30	16.00
I. I. Trust (Rights)	....	....	....	....	....	....	....	....	....	....
Insurances										
American-Asiatic Underwriters (ord.)	....	....	....	20	....	....	....	20.00	....	....
Asia Life Insurance Co.	....	....	....	200	....	....	....	200.00	....	....
Assurance Franco-Asiatique	....	....	....	90	....	....	....	90.00	....	....
International Assurance Co., Ltd.	....	....	19.60	....	....	19¼	18.60	....	....	....
Union Insurance Society of Canton, Ltd.	....	....	415	....	....	....	415.00	....	415.00	415.00
Lands										
Anglo-French Land Invest. Co., Ltd.	....	....	....	200	....	....	....	200.00	....	....
Cathay Land Co., Ltd.	2.20	....	2.30	....	2.15	....	2.35	....	2.30	2.30
China Realty Co. Fed. Inc., U.S.A.	8.50	....	8.70	....	8.75	....	8.70	....	8.90	8.70
Fonciere et Immobiliere de Chine	....	....	....	300	....	....	....	300	....	....
Metropolitan Land Co., Ltd. "A"	....	....	13	....	....	12½	13.00	....	....	....
do. "B"	....	....	13	....	....	12½	13.00	....	....	....
San Sing Properties, Ltd.	....	....	6	....	....	....	....	5	6.00	6.00
Shanghai Land Investment Co., Ltd.	....	11.90	11.90	....	11.80	12.00	11.60	....	12.20	11.70
Tientsin Land Investment Co., Ltd.	....	....	....	170	....	....	....	170.00	....	....
Docks, Wharves and Transport										
Shanghai Dockyards, Ltd.	26¼	26½	27½	....	28¼	28½	27½	....	29.00	27½
Shanghai & Hongkew Wharf Co., Ltd.	....	....	475	....	460	....	465.00	....	475.00	475.00
Wheelock & Co., Ltd.	90.00	....	91¼	....	93	95¼	89¼	....	96¼	90¼
Utilities										
China General Omnibus Co., Ltd.	....	....	16.90	....	....	....	17.20	....	17.50	16.90
Shanghai Gas Co., Ltd. "Old"	....	16.30	16.00	....	....	16¼	16.30	....	16.70	16.00
Shanghai Telephone Company Fed. Inc. U.S.A.	34	....	35½	....	34.00	....	34½	....	37½	33½
S'hai Electric Construction Co., Ltd. "Reg."	....	....	45.00	....	....	....	45	....	....	....
do. "Bear"	....	....	45½	....	....	45½	45½	....	46.00	45½
S'hai Waterworks Co., Ltd. "A"	....	....	860.00	....	....	....	895.00	....	900.00	860.00
do. "B"	....	....	36.00	....	....	....	36.00	....	....	....
do. "C"	....	....	34.00	....	35.00	33.00	34	....	....	....
Shanghai Gas Co., Ltd. "New"	....	....	17½	....	....	....	17½	....	....	....
Miscellaneous										
Auto Palace Co., Ltd.	....	....	26	....	....	....	25½	....	26.00	26.00
Bakerite Co., Fed. Inc., U.S.A. "B"	....	....	16.20	....	....	....	16.20	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	....	30	....	....	....	30	....	....	....
China Import & Export Lumber Co., Ltd.	50	50½	51	....	50	51	49½	....	54½	50.00
Chinese Eng. & Mining Co., Ltd. "Bearer"	46½	....	48.00	....	46.00	52	47	....	49.00	47½
Chosen Corporation, Ltd.	....	....	....	4	....	....	....	4	....	....
Cuity Dairy Co., Ltd.	37	....	37	....	....	....	....	37	37.00	37.00
Champ Course Francais French	....	....	....	15	....	....	....	15	....	....
(French Race Course) non-French	....	....	....	15	....	....	....	15	....	....
Ewo Breweries, Ltd.	....	....	7.65	....	7.70	7.80	7.60	....	7.95	7.45
Hall & Holtz, Ltd.	31	....	....	....	30	....	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	....	3	....	....	....	3	....	....
Kelly & Walsh, Ltd.	....	....	....	11	....	....	....	11	....	....
Mark L. Moody, Fed. Inc., U.S.A.	....	....	....	30	....	....	....	30	....	....
Metal Industries of China, Ltd.	....	31	30½	....	31½	31½	31.00	....	33.00	30½
Millington, Ltd.	....	....	....	4.80	....	....	....	4.80	....	....
Office Appliance Co., Ltd.	....	....	....	3	....	....	....	3	....	....
S'hai Exploration & Development Co., Ltd.	23½	24	24½	....	25	25½	24½	....	25½	23½
S'hai Waterworks Fittings Co., Ltd.	....	....	2.25	....	....	....	2.25	....	2.25	2.25
Union Brewery, Ltd.	....	....	13.80	....	....	....	13.80	....	....	....
Metal (New Issue)	25	....	25½	....	....	26½	26.00	....	27½	25½
Bonds and Preferences										
American-Asiatic Underwriters Cum. Pref. 8%	....	....	....	130	....	....	....	130	....	....
do. Cum. Pref. 7%	....	....	100	....	....	....	100	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref	....	....	14	....	....	....	14	....	....	....
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	....	....	....	3	....	....	....	3	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref	....	....	180	....	....	....	180	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	....	....	128	....	....	131.00	131.00	....	131.00	128.00
Shanghai Tug & Lighter Co., Ltd., 7% pref	....	....	....	73	....	....	....	73	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	14.20	....	....	....	14.20	....	....	....
do. 6½% cum. pref.	....	....	13½	....	....	....	13½	....	....	....
Cottons										
Ewo Cotton Mills, Ltd., Ordinary	40½	40¾	41½	....	43½	44	42.00	....	45½	41½
New China Textile Co., Ltd.	....	8.90	8.90	....	9.00	9.10	8.90	....	9.40	8.80
Shanghai Cotton Mfg. Co., Ltd.	180	....	185	....	....	195	200.00	....	190.00	185.00
Shanghai Worsted Mill, Ltd.	5.40	....	5.55	....	5.70	6.00	5.65	....	5.95	5.55
Tung Yih Spinning & Weaving Co., Ltd.	....	....	105	....	100	110	105	....	105.00	105.00
Zoong Sing Cotton Mills, Ltd.	....	....	70	....	70.00	....	70.00	....	....	....
Ewo Rights	....	....	....	....	....	....	....	....	16.25	15.50
Plantations										
Alma Estates, Ltd.	....	....	48	....	....	....	56.00	....	50.00	48.00
Anglo-Dutch (Java) Plantations, Ltd.	....	....	18½	....	18.20	18.30	17.90	....	19.40	18.20
Anglo-Java Estates, Ltd.	....	37	37½	....	....	37½	36.00	....	40.00	36½
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	6.50	....	....	....	6.50	....	....	....
Batu Anam (Johore) Rub. Ests., Ltd.	....	....	1.20	....	....	....	1.20	....	1.26	1.26
Bute Plantations (1913), Ltd.	....	....	5.50	....	....	....	5.50	....	....	....
Chemor United Rubber Co., Ltd.	....	....	2.50	....	....	....	2.40	....	2.60	2.37½
Cheng Rubber Estates, Ltd.	....	....	0.75	....	....	....	0.77	....	0.80	0.75
Consolidated Rub. Estates (1914), Ltd.	....	....	5.90	....	....	....	7.20	....	6.00	5.90
Dominion Rubber Co., Ltd.	....	....	9.00	....	....	....	9.00	....	....	....
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	62	....	....	....	62.00	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	....	3.90	4.20	....	....	....	4.20	....	....	....
Kapayang Rubber Estates Co., Ltd.	....	....	....	18	....	....	....	18.00	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	....	....	4.50	....	....	....	3.90	....	4.50	4.50
Kroewoek Java Plantations, Ltd.	....	....	2.60	....	2.55	2.70	2.50	....	2.72½	2.57½
Langkat	....	....	26½	....	27.00	27½	25½	....	28½	26.00
Padang Rubber Co., Ltd.	....	....	....	2.45	....	....	....	2.45	....	....
Permata Rubber Ests., Ltd.	....	....	1.40	....	....	....	1.40	....	....	....
Repah Rubber & Tapioca Ests., Ltd.	....	....	1.16	....	1.14	1.16	1.16	....	1.24	1.16
Rubber Trust, Ltd.	....	9.65	9.65	....	9.50	9.55	9.40	....	9.90	9.30
Samagaga Rubber Co., Ltd.	....	....	1.66	....	1.48	....	1.40	....	1.68	1.50
Semambu Rubber Ests., Ltd.	....	....	1.26	....	....	....	1.24	....	1.26	1.22
Senawang Rub. Ests. Co. (1921), Ltd.	....	1.52	1.54	....	1.46	1.50	1.44	....	1.56	1.44
Shanghai Kedah Plantations, Ltd.	....	....	11.70	....	....	....	11.70	....	....	....
S'hai Kelantan Rub. Ests. (1925), Ltd.	....	....	0.80	....	....	....	0.78	....	0.82	0.80
S'hai Malay Rub. Ests., Ltd. ord.	....	....	48½	....	....	....	48½	....	....	....
do. 8% cum. part. pref.	....	....	70	....	....	....	70	....	....	....
S'hai Pahang Rubber Estate, Ltd.	....	....	4.40	....	....	....	5.70	....	4.40	4.00
S'hai Seremban Rubber Estates, Ltd.	....	....	2.52½	....	....	....	2.52½	....	....	....
S'hai Sumatra Rubber Ests., Ltd.	....	....	40.00	....	....	....	40.00	....	....	....
Sua Manggis Rubber Co., Ltd.	....	....	2.45	....	....	....	2.45	....	....	....
Sungala Rubber Estate, Ltd.	....	....	6.50	....	....	....	6.50	....	....	....
Sungei Duri Rubber Estate, Ltd.	44	....	47.00	....	....	....	40.00	....	47.00	47.00
Tanah Merah Estates (1916), Ltd.	....	....	3.00	....	....	....	2.90	....	3.00	3.00
Tebong Rubber Estate, Ltd.	....	1.42	1.40	....	1.38	1.44	1.38	....	1.44	1.36
Ziangbe Rubber Co., Ltd.	20½	....	21½	....	21.00	....	21.00	....	23½	21.00

Stocks	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1940 — Highest	Lowest	Business Done Year 1941 — Highest	Lowest	Total No. of Shares Done for — Last Week	This Week	Total Amount of Sales Reported — 1940	27-2-41
Banks, Finance Companies														
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Fin. $1.50 (Mkg $3.50 a/c 1940)	28-2-41	25½ May	12 May	23 Jan	17.00 Feb	200	1,500	138,950	6,500
China Bond & Shares Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Fin. 6% (Mkg. 12% a/c 1940)	Pending	12 Mar	12 Mar	....	....	....	....	500	....
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. $0.05½ on record 31/12/1939	11-2-41	3.60 Jan	65 May	1.60 Jan	0.90 Feb	1,900	2,500	1,511,910	92,500
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Fin. £2-10-0 (Mkg. £5-0-0 Less I/T a/c 1940)	26-2-41	1,520 Apr	975 June	....	....	....	....	560	13
Inter. Invest. Trust Co. of China, Ltd.	2,000,000	525,000	T10	Mar.	2nd Int. $1.00 (Mkg. $1.75 a/c 1940-1)	14-12-40	39½ May	8.60 May	32 Jan	18.00 Feb	132,000	126,200	5,683,798	907,550
Shanghai Loan & Investment Co., Ltd.	700,000	350,000	T5	Dec.	Fin. $2.00 (Mkg. $4.00 a/c 1940)	7-2-41	41½ May	10.40 May	49½ Jan	15.40 Feb	94,040	73,100	3,037,502	703,232
Shanghai Securities, Ltd.	4,000,000	925,000	$5	Dec.	Div. $0.50 a/c 1940	17-2-41	8.50 May	3.00 May	8.00 Jan	4.75 Feb	139,750	130,100	4,426,063	1,686,100
Union Mobiliere	100,000	100,000	$20	Dec.	4½% a/c 1939	8-5-40	....	....	....	....	....	....	....	....
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	2nd Int. $0.50 (Mkg. $1.00 a/c 1940)	14-12-40	24½ Apr	7.05 June	22 Jan	13.20 Feb	173,000	128,100	4,901,308	1,129,535
I. I. Trust (Rights)	....	....	....	....	....	....	....	....	12.60 Jan	10.80 Jan	....	....	....	....
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, a/c 1939	3-6-40	26 Sept	5 Jan	....	....	....	....	7,431	....
Asia Life Insurance Co.	100,000	40,000	*U.S. $5	Dec.	Div. 10% = G$0.50, 1938	11-9-39	....	....	....	....	....	....	....	....
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1938	10-5-39	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	933,333	280,000	10/-	Dec.	Div. $0.30, 1933 (Nil 1939)	18-5-34	19.70 May	8.90 Jan	31½ Jan	19 Feb	2,000	....	1,021,876	12,073
Union Insurance Society of Canton, Ltd.	200,000	135,000	£6	Dec.	Int. 12/6 a/c 1940	15-11-40	520 Apr	345 July	420.00 Feb	400.00 Jan	75	10	1,279	274
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Int. $2.00 a/c 1940-41	22-10-40	200 Jan	200 Jan	....	....	....	....	100	....
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1939)	5-5-34	5.10 Feb	1.70 Nov	2.35 Feb	2 Jan	....	1,000	38,150	11,500
China Realty Co. Fed. Inc., U.S.A.	1,250,000	1,236,327	$10	Dec.	Fin. $0.20 a/c 1940	20-2-41	10.90 Jan	6.30 Oct	10.50 Jan	8.00 Feb	18,724	10,500	3,471,916	543,651
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	2nd Int. $15.00 (Mkg. $30.00 a/c 1940)	28-11-40	275 Feb	275 Feb	....	....	....	....	605	....
Metropolitan Land Co., Ltd. "A"	500,000	39,800	T10	Sept	Fin. $1.00 (Mkg. $1.40 a/c 1939-40)	10-12-40	15.70 Feb	9 Jan	13.00 Feb	13.00 Feb	....	....	119,666	500
do. "B"		155,018	T10	Sept	Fin. $1.00 (Mkg. $1.40 a/c 1939-40)	10-12-40								
San Sing Properties, Ltd.	2,000,000	805,007	$7	Mar.	Int. Div. $0.60 a/c 1939 (Final Nil) (Nil 1939-40)	23-12-38	10.00 Nov	7.50 Oct	6.00 Jan	6.00 Feb	....	5,000	45,500	5,000
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	($7) T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1939)	25-4-35	20½ Feb	8.80 May	15.80 Jan	10.50 Feb	90,750	45,350	4,007,822	763,018
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Int. 10% a/c 1940	20-4-40	....	....	....	....	....	....	....	....
Docks, Wharves and Transport														
Shanghai Dockyards, Ltd.	2,000,000	1,125,000	$10	Sept	Fin. $2.00 (Mkg. $3.00 a/c 1939-40)	16-12-40	75 May	19.10 June	38½ Jan	25.00 Feb	196,600	118,063	7,454,687	1,099,976
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Int. $17.00 a/c 1940	29-8-40	560 May	267 Jan	475 Feb	450 Jan	....	50	8,917	1,085
Wheelock & Co., Ltd.	1,000,000	478,720	T10	Mar.	Int. $5 a/c 1940-41	5-12-40	272 Apr	38 July	114.00 Jan	78.00 Feb	175,936	122,350	2,960,262	846,325
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Fin. Div. $0.70 (Mkg. $1.26 a/c 1938) (Nil 1939)	20-4-39	37 May	15 June	22½ Jan	13.30 Feb	11,012	9,650	844,221	93,877
Shanghai Gas Co., Ltd. "Old"	700,000	700,000	$10	Dec.	Div. $0.80 1939	30-4-40	37 May	12.30 Jan	21½ Jan	15.50 Feb	11,100	9,550	631,129	129,957
Shanghai Telephone Company Fed. Inc. U.S.A.	2,000,000	1,151,420	$10	Dec.	Div. $0.75 a/c 1940	15-1-41	55 May	23 Jan	43½ Jan	32.00 Feb	17,625	21,070	1,644,952	97,346
S'hai Electric Construction Co., Ltd. "Reg."	700,000	670,000	£1	Dec.	Div. 5% a/c 1939 Coupon 57	30-4-40	54 Apr	41½ Oct	45 Jan	39.00 Feb	....	....	13,829	260
do. "Bear"							69½ May	40 June	51 Jan	43½ Feb	5,600	1,900	328,610	28,380
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Int. 4/- a/c 1940	27-9-40	1,250 May	797 Aug	900.00 Jan	860 Jan	1	15	1,160	229
do. "B"	359,280	108,505	£1	Dec.	Int. 2/4 a/c 1940	27-9-40	46 Feb	32½ Jan	....	....	....	....	1,980	....
do. "C"		250,000	£1	Dec.	Int. 2/4 a/c 1940	27-9-40	50 Mar	32½ Jan	35.00 Jan	34 Feb	....	....	8,815	221
Shanghai Gas Co., Ltd. "New"	....	....	....	Dec.	....	....	22 Sept	15.70 Oct	19 Jan	16.90 Feb	....	....	10,580	400
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	2nd Int. $2.00 (Mkg. $4.00 a/c 1940)	15-11-40	24 Dec	16 Jan	26.00 Feb	25 Feb	....	1,000	11,255	4,000
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Tax. Div. $1.50 on record 31/12/39	6-3-40	24 May	15.50 Oct	16.20 Feb	16.20 Feb	....	....	5,245	130
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Int. $2.50 a/c 1940	12-11-40	38 Apr	18 Jan	....	....	....	....	13,928	....
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Fin. $4.00 (Mkg. $6.50 a/c 1939-40)	24-5-40	81 May	30 May	61.00 Jan	41½ Feb	41,250	24,300	744,234	297,926
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 7½% a/c 1938/39 Free of I/T Coupon 46	15-3-40	84 May	35½ Oct	57 Jan	42 Feb	2,100	1,200	158,146	19,600
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/-(Mkg. 1/9d. 1937) Less Tax (Nil 1939)	15-1-35	....	....	....	....	....	....	....	....
Cuity Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1.50 a/c 1939	12-4-40	44 May	35 Aug	37 Feb	37 Feb	....	200	5,432	240
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1939)	1-3-35	....	....	....	....	....	....	....	....
(French Race Course) non-French	....	....	....	Dec.	Div. $4.50 a/c 1934 (Nil 1939)	1-3-35	15 Sept	15 Sept	....	....	....	....	30	....
Ewo Breweries, Ltd.	4,000,000	1,400,000	$5	Dec.	....	....	8.25 Dec	6.50 Nov	9.50 Jan	6.85 Feb	262,200	118,825	1,774,305	1,896,445
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1938-39 Nil)	30-5-35	34 Aug	25 Feb	....	....	....	....	1,532	....
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. Hk. $0.50 a/c 1939	17-4-40	....	....	....	....	....	....	....	....
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Fin. Div. $1.00 (Mkg. $1.50 a/c 1939-40)	10-7-40	....	....	....	....	....	....	....	....
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Fin. Div. $1.50 (Mkg. $5.50 a/c 1939)	12-3-40	....	....	....	....	....	....	....	....
Metal Industries of China, Ltd.	2,000,000	500,000	$5	Dec.	Fin. $5.00 (Mkg $7.00 a/c 1940)	Pending	55 May	17.10 June	36½ Jan	25½ Feb	92,000	46,300	3,900,210	426,278
Millington, Ltd.	300,000	110,000	$4	Dec.	Int. 5% = $0.20 a/c 1940	2-12-40	8.00 Mar	6.00 Sept	....	....	....	....	2,095	....
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. $1.00 a/c 1939	26-6-40	....	....	....	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	1,200,000	716,699	T2.50	Dec.	2nd Int. $0.60 (Mkg. $1.20 a/c 1940)	28-12-40	34 May	8.60 Jan	29½ Jan	19.30 Feb	314,350	292,500	9,922,252	1,659,674
S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 10% 1939	12-6-40	435 Apr	1.90 Jan	2.25 Feb	2.25 Feb	....	765	20,478	765
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, a/c 1933 (Nil 1939)	27-5-34	10.80 Apr	4.25 Mar	14.40 Jan	9.00 Jan	....	....	32,325	28,450
Metal (New Issue)	....	....	....	....	....	....	....	....	31½ Jan	20½ Feb	131,405	77,300	....	552,325
Bonds and Preferences														
American-Asiatic Underwriters Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% for ½ year ended 30 June 1940	29-6-40	120 Sept	85 Apr	....	....	....	....	262	....
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½ = $4.89 for ½ year ended 30-9-40	30-9-40	115 Aug	75 Feb	....	....	....	....	320	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1939	30-4-40	15 July	15 July	....	....	....	....	950	....
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1938	30-12-33	2.00 Dec	2.00 Dec	....	....	....	....	150	....
Ewo Cotton Mills, Ltd. 8% cum. pref	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1939	2-5-40	160 May	160 May	180.00 Feb	180.00 Feb	....	....	221	86
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	1st qr. Div. Tls. 1.50 = $2.0979 a/c 1941	6-1-41	138½ Sept	120 May	134½ Jan	128 Feb	220	518	38,530	4,308
Shanghai Tug & Lighter Co., Ltd., 7% pref	10,000	10,000	T50	Dec.	Int. Tls. 1.75 = 3½% a/c 1940	4-12-40	....	....	....	....	....	....	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½ = $0.49 for half year ended 30-6-40	27-9-40	15 May	13½ Apr	....	....	....	....	2,400	....
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼ = $0.45 for half year ended 30-6-40	27-9-40	14.20 Sept	13.50 Oct	13½ Feb	13½ Feb	570	....	7,340	570
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,687,500	T5	Dec.	Int. $1.50 a/c 1940	7-12-40	82 May	27 July	53 Jan	36½ Feb	288,562	254,254	6,433,028	1,540,664
New China Textile Co., Ltd.	2,000,000	1,440,600	$5	Dec.	....	....	9.80 Oct	6.10 Oct	10.30 Jan	7.70 Feb	200,900	150,895	2,565,275	1,207,711
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Int. $7.50 a/c 1940-41	29-11-40	244 May	154 Oct	205 Jan	185 Feb	....	200	7,859	4,127
Shanghai Worsted Mill, Ltd.	1,000,000	1,000,000	$5	Dec.	....	....	7.35 Dec	6.60 Dec	7.35 Jan	5.00 Feb	62,785	32,475	684,455	555,358
Tung Yih Spinning & Weaving Co., Ltd.	400,000	255,000	$10	Dec.	Div. $5 & Bonus $5 a/c 1939	3-4-40	83½ Dec	80 Aug	105 Feb	90.00 Jan	200	100	170	400
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	$10	June	Int. $15.00 a/c 1940	25-11-40	75 Aug	47 Jan	70.00 Jan	70.00 Jan	....	....	5,150	200
Ewo Rights	....	....	....	....	....	....	....	....	22½ Feb	15½ Feb	....	2,154	107,622	5,279
Plantations														
Alma Estates, Ltd.	70,000	70,000	(Tls. 9) £1	Sept.	Fin. $5.00 (Mkg. $8.00 a/c 1939-40)	27-12-40	61 May	35 June	50 Feb	48 Feb	....	1,100	24,694	1,100
Anglo-Dutch (Java) Plantations, Ltd.	400,000	350,000	10s	Dec.	Int. Div. $1.50 a/c 1940	6-8-40	34 Feb	8.80 July	25.00 Jan	15.70 Feb	31,500	23,800	661,660	126,600
Anglo-Java Estates, Ltd.	500,000	496,000	10s	Dec.	Int. Div. $3.00 a/c 1940	23-7-40	61 May	18.20 June	49½ Jan	30½ Feb	68,900	51,400	1,579,801	321,231
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	Fin. $1.20 (Mkg. $1.40 a/c 1939-40)	27-12-40	11.70 Feb	1.25 Aug	7.20 Jan	6.50 Feb	....	....	50,464	3,830
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Int. $0.10 a/c 1940	31-10-40	2.90 Feb	81 May	1.70 Jan	1.20 Feb	3,000	1,000	1,240,646	30,000
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	2nd Int. $0.30 (Mkg. $0.60 a/c 1940)	4-12-40	15 Feb	6.00 May	8.20 Jan	5.50 Feb	2,000	....	186,980	15,870
Chemor United Rubber Co., Ltd.	1,200,000	956,804	T0.10	Dec.	Int. $0.10 a/c 1940	14-11-40	5.20 Feb	1.55 May	3.05 Jan	2.30 Feb	3,000	19,500	1,379,647	69,300
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.05 a/c 1939-40	1-10-40	1.74 Jan	0.50 May	0.95 Jan	0.70 Feb	34,000	4,000	4,360,615	186,000
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	2nd Int. $0.35 (Mkg. $0.70 a/c 1940)	4-12-40	14.50 Feb	1.95 May	8.20 Jan	5.90 Feb	....	8,000	506,585	16,500
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	2nd Int. $0.50 (Mkg. $1.00 a/c 1940)	4-12-40	19.00 Feb	8.95 July	12 Jan	9.00 Feb	500	....	163,681	3,500
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 5% 1938 Less I/T (Coupon 35)	6-4-39	....	....	....	....	....	....	....	50,000
Java-Cons. Rub. & Coffee Ests., Ltd.	850,000	750,000	2/-	Dec.	Int. $0.25 a/c 1940	30-7-40	7.70 Feb	2.15 June	4.70 Jan	3.90 Feb	1,000	....	935,271	250
Kapayang Rubber Estates Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1.50 a/c 1937) (Nil 1939)	21-3-38	40 May	18.00 July	15 Feb	15 Feb	....	2,000	3,300	36,980
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Fin. $0.55 (Mkg. $1.00 a/c 1939-40)	26-11-40	10.10 Feb	4.00 May	5.80 Jan	3.90 Feb	5,200	38,000	573,445	391,200
Kroewoek Java Plantations, Ltd.	2,200,000	2,200,000	T0.10	Dec.	Int. Div. $0.25 a/c 1940	26-7-40	4.70 Feb	1.30 June	3.45 Jan	2.00 Feb	64,000	....	1,340,580	....
Langkat	300,000	250,000	Gs.10	Oct.	Int. Guilders 0.14. Fin. Guilders 0.18 a/c 1939	14-5-40	17½ May	12.50 July	37 Jan	21½ Feb	70,600	62,300	1,854,788	417,501
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Int. $0.15 a/c 1940-41	27-2-41	5.20 Feb	1.68 June	3.15 Jan	2.47½ Feb	..	....	756,251	34,050
Permata Rubber Ests., Ltd.	350,000	317,219	$1	Oct.	Fin. $0.20 (Mkg. $0.28 a/c 1939-40)	Pending	3 Feb	0.90 May	1.44 Jan	1.40 Feb	....	....	336,006	2,000
Repah Rubber & Tapioca Ests., Ltd.	1,350,000	1,350,000	T0.10	Dec.	Int. $0.10 a/c 1940	21-11-40	2.60 Feb	0.81 July	1.50 Jan	1.04 Feb	11,000	6,000	2,072,162	76,593
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Fin. $1.00 (Mkg. $1.60 a/c 1939-40)	17-12-40	16.30 May	6.20 July	13.20 Jan	8.00 Feb	28,400	28,500	2,058,221	222,750
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Fin. $0.20 (Mkg. $0.35 a/c 1939-40)	27-12-40	3.55 May	1.28 June	2 Jan	1.36 Feb	8,000	18,000	1,003,635	55,500
Semambu Rubber Ests., Ltd.	900,000	900,000	T0.10	Dec.	Int. $0.10 a/c 1940	21-11-40	3.10 Feb	0.85 May	1.54 Jan	1.20 Feb	16,000	2,300	712,995	38,300
Senawang Rub. Ests. Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Int. $0.10 a/c 1940-41	30-1-41	3.60 May	0.99 July	1.96 Jan	1.28 Feb	20,000	22,000	2,983,168	212,450
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Fin. $0.75 (Mkg. $1.20 a/c 1939-40)	24-1-41	18½ Feb	6.55 June	13.20 Jan	11.50 Jan	....	....	151,420	17,750
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Int. $0.03 a/c 1940	30-11-40	1.78 Jan	0.62 June	1.02 Jan	0.70 Feb	35,000	6,000	5,702,787	202,600
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Int. $1.00 a/c 1940	29-10-40	55.00 Mar	35 Aug	....	....	....	....	6,173	....
do. 8% cum. part. pref.	30,000	27,380	T10	Dec.		29-10-40	70 Aug	30 Jan	....	....	....	....	1,014	....
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Fin. $0.60 (Mkg. $1.00 a/c 1939-40)	19-11-40	10.50 Feb	2.90 July	5.70 Jan	4.40 Feb	....	5,000	437,580	11,000
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Div. $0.25 a/c 1939	17-5-40	4.95 Feb	1.52 July	2.90 Jan	2.52½ Feb	....	....	301,637	8,000
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Fin. Div. $2.25 (Mkg. $3, a/c 1938-39)	15-3-40	48 Mar	21.00 Aug	40 Jan	38.00 Jan	....	....	43,069	1,486
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Div. $0.15 a/c 1939	3-4-40	4.25 Feb	1.50 June	2.45 Jan	2.10 Feb	....	....	118,040	2,000
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Int. $0.60 a/c 1940-41	6-11-40	14.40 Feb	5.40 May	8.70 Jan	6.50 Feb	500	....	187,174	11,140
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50) £1	June	Fin. $4.00 (Mkg. $8.50 a/c 1939-40)	19-11-40	89 Mar	49 June	60.00 Jan	40.00 Feb	....	300	15,910	940
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Int. $0.20 a/c 1940-41	21-1-41	6.05 May	2.25 May	4.20 Jan	2.30 Feb	18,815	2,000	1,935,110	104,820
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Int. $0.10 a/c 1940-41	30-1-41	3.05 May	0.98 July	1.96 Jan	1.20 Feb	88,700	50,000	7,404,445	478,025
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s	Dec.	Int. Div. $1.50 a/c 1940	8-8-40	43½ Feb	12.00 July	29½ Jan	18.20 Feb	20,950	15,300	652,723	133,750

Rubber Output Statistics

Company	Agents	Paid up Capital $	Output last fin. year — Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1941	Output for month of November 1940 (lbs.)	Total output this financial year (including Nov. 1940) (lbs.)
Alma	W	881,119	30-9-40	627,759	695,800	53,700	107,950 (2)*
Anglo-Dutch	W	2,202,797	31-12-39	1,265,118	—	143,960	1,588,853 (11)
Anglo-Java	W	2,927,288	31-12-39	3,200,556	—	296,519	3,600,554 (11)
Ayer Tawah	G	469,229	30-9-40	600,000	746,000	56,000	112,000 (2)
Batu Anam	W	134,266	31-12-39	360,700	533,400	42,000	441,300 (11)
Bute	B	494,682	31-12-39	473,613	795,500	65,311	578,186 (11)
Chemor United	W	133,819	31-12-39	526,283	360,600	54,433	556,149 (11)
Cheng	W	147,054	30-6-40	260,551	359,000	36,890	158,994 (5)
Consolidated (1914)	B	582,844	31-12-39	760,879	1,483,200	197,300	993,084 (11)
Dominion	B	279,720	31-12-39	471,812	808,000	58,010	564,595 (11)
Gula-Kalumpong	—	2,665,000	31-12-39	—	—	—	—
Java Consolidated	W	909,249	31-12-39	587,306	—	71,800	800,701 (11)
Kapayang	W	206,993	31-12-39	16,000	189,300	14,894	151,698 (11)
Kota Bahroe (1921)	B	484,410	30-6-40	594,484	917,900	68,108	334,539 (5)
Kroewoek	W	307,692	31-12-39	1,076,719	—	99,207	1,103,833 (11)
Langkat	M	2,552,448	31-10-40	1,247,500	1,695,361	116,000	116,000 (1)
Padang	B	699,301	30-4-40	291,700	450,500	31,100	240,000 (7)
Permata	F	317,219	31-10-40	100,285	—	9,684	9,684 (1)
Repah	W	188,811	31-12-39	386,820	628,600	44,245	471,043 (11)
Rubber Trust	W	1,513,287	30-9-40	1,609,656	146,400	228,943	438,256 (2)
Samagaga	W	141,399	30-9-40	467,080	555,700	39,500	78,050 (2)
Semambu	W	125,874	31-12-39	269,531	510,100	32,760	335,021 (11)
Senawang (1921) {Ord. Pref.	W	206,913	31-1-40	403,400	—	50,560	466,600 (10)
Shanghai Kedah	B	419,580	30-9-40	726,547	977,997	74,590	151,713 (2)
S'hai Kelantan (1935)	T	195,804	31-12-39	218,358	—	26,972	281,880 (11)
Shanghai Malay {Ord. Pref.	W	802,517	31-12-39	420,234	739,000	47,348	515,319 (11)
Shanghai Pahang	B	329,930	30-6-40	414,673	632,000	44,334	214,049 (5)
Shanghai Seremban	W	454,545	31-12-39	182,892	309,000	20,119	211,722 (11)
Shanghai Sumatra	M	538,154	31-10-40	676,595	920,249	57,848	57,848 (1)
Sua-Manggis	W	377,622	31-12-39	149,399	259,100	18,600	172,460 (11)
Sungala	G	252,000	31-3-40	301,640	472,000	38,500	265,100 (8)
Sungei Duri	B	475,524	30-6-40	477,000	695,400	47,000	250,000 (5)
Tanah Merah (1916)	B	1,818,182	31-3-40	827,000	1,348,585	102,000	709,000 (8)
Tebong	W	559,441	31-1-40	1,006,881	1,458,900	123,967	998,777 (10)
Ziangbe	W	1,440,619	31-12-39	1,172,654	—	106,482	1,363,623 (11)

*Numbers in brackets indicate the number of monthly outputs included in said totals
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 190 Kiukiang Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 49 Szechuen Road

Rubber Prices

February	22nd	24th	25th	26th	27th	28th
London Spot (Buyers)	12.15/16d	—	12d	13.1/8d	13.1/8d	13.1/8d
March	13d	—	13.1/16d	13.1/8d	13.1/8d	13.1/8d
Apr./June	13d	—	13.1/16d	13.1/8d	13.1/8d	13.1/8d
July/Sept.	13d	—	13.1/16d	13.1/8d	13.1/8d	13.1/8d
Oct./Dec.	12.7/8d	—	12.7/8d	13d	13d	13d
Market	Quiet, steady	—	Steady	Firm	Quiet	Quiet
Singapore Spot	35¾	35½	36	36¼	36½	36½
Apr./June	35¼	35¼	35¾	36	36½	36½
July/Sept.	34½	34½	34¾	34½	35	35½
Market	Idle	Steady	Idle	Steady, quiet	Steady	Steady
New York March	20.76	HOLIDAY	20.88	20.60	20.53	20.65
May	20.72		20.80	20.55	20.45	20.63
July	20.20		20.30	20.03	20.00	20.15
September	20.00		20.10	19.88	19.75	19.95
December	19.80		19.90	19.68	19.55	19.78
January	19.75		—	19.63	19.55	19.73

Debentures

Debenture	Issue	Currency	Opening Prices February 28th, 1941 — Buyers	Sellers	Last Sales	Nominal	Loan amount outstanding	Interest payable at end of	Last Done — Price	Date	Business Done 1941 — High	Low	Total amount of sales Jan. 1—Feb. 27 1941
S'hai Mun. Council	6% 1926 (10/30)	Tls.	..	..	92	..	Tls. 4,880,000	June-Dec.	92	20-2-41	92	90	22,600
"	5% 1934 (10/30)	$	..	..	78	..	$10,404,700	do.	78	25-2-41	78	76	365,000
"	5½% 1936 (10)	"	..	..	..	84½	$5,000,000	do.	81	8-4-40	—	—	—
"	5% 1937 (10/30)	"	..	..	78	..	$9,000,000	do.	78	12-2-41	78	78	4,300
"	6% 1940 (1/10)	"	..	..	92	..	$16,000,000	do.	92	25-2-41	92½	90½	1,151,000
French Mun. Council	5½% 1914 (10/30)	Tls.	..	..	..	77	151,500	do.	91	28-2-39	—	—	—
"	5½% 1916 (")	"	..	..	..	77	125,300	do.	91½	9-2-39	—	—	—
"	8% 1921 (")	"	..	..	94	..	1,366,700	do.	94	16-12-40	—	—	—
"	6% 1923 (")	"	..	..	89	..	618,000	May-Nov.	89	16-12-40	—	—	—
"	7% 1924 (")	"	..	..	92	..	631,100	Mar-Sept.	92	16-12-40	—	—	—
"	6½% 1925 (20/30)	"	..	..	..	90	2,000,000	Apr.-Oct.	89½	5-12-40	—	—	—
"	6½% 1926 (")	"	..	..	89½	..	1,000,000	Jan.-July	89½	5-12-40	—	—	—
"	6% 1930 (10/25)	"	..	..	89	..	1,760,000	Apr.-Oct.	89	16-12-40	—	—	—
"	6% 1931 (")	"	..	..	88	..	3,000,000	Feb.-Aug.	87	23-12-40	—	—	—
"	6% 1933 (10/30)	"	..	..	..	89	2,000,000	Mar.-Sept.	94	5-5-40	—	—	—
"	5% 1934 (")	$	..	..	70	..	$5,000,000	Jan.-July	70	16-1-41	70	70	10,000
"	6% 1936 (10/15)	"	..	..	87	..	$2,500,000	May-Nov.	87	20-12-40	—	—	—
American Club	4% 1939 (13)p	"	50	..	45	..	$1,040,230	June-Dec.	45	20-2-41	45	40	22,330
"	4% 1939 (14)p	"	50	..	45	..	—	do.	45	20-2-41			
Anglo-French Land	6% 1932 (10/20)	Tls.	90	..	92	..	1,000,000	do.	91	26-2-41	91	91	500
Asia Realty Co.	6% 1930 (10/30)c	"	..	..	..	82½	1,360,200	1/3-1/9	80	8-3-40	—	—	—
	6% 1930 (10/30)r	"	..	..	..	80	3,000,000	1/4-1/10	80	8-3-40			
Cathay Land Co.	6% 1930 (5/20)	"	80	..	80	..	3,000,000	June-Dec.	80	25-2-41	80	80	180,300
"	6% 1932 (10/20)	"	80	..	80	..	1,000,000	do.	80	25-2-41	80	80	26,000
"	6% 1933 (")	$	80	..	80	..	$1,500,000	do.	80	25-2-41	80	80	1,000
Central Properties	5½% 1934 (10)	"	..	..	90½	..	$18,000,000	do.	90½	22-1-41	90½	90½	100,000
China Transport	8% 1931 (4/20)	Tls.	..	..	..	70	600,000	June-Dec.	100	15-5-34	—	—	—
City Loan	7% 1932 (20)	$	..	..	60	..	$6,000,000	15/6-15/12	60	18-2-41	60	60	1,000
"	7% 1934 (12)	"	..	..	..	40	$3,500,000	30/6-30/12	92	16-7-37	—	—	—
Columbia Country Club	7% 1933 (1/12-20)	Tls.	..	..	..	80	350,000	June-Dec.	93	5-7-37	—	—	—
Country Club	6% 1901 (Perpl)	"	..	..	..	70	122,100	do.	95	18-2-37	—	—	—
Fonciere et Immob.	6% 1930 (10/15)	"	..	..	..	95	1,984,000	do.	94	29-10-40	—	—	—
"	6% 1933 (10/15)	"	..	..	..	94	1,730,000	do.	94	29-10-40	—	—	—
Fonciere et Immob.	6% 1934 (")	$	..	..	..	94	$1,925,000	do.	94	29-10-40	—	—	—
French Club	7%	Tls	..	..	..	60	500,000	do.	82	5-3-37	—	—	—
Int. Invest. Trust	6% 1930 (10/25)	"	..	..	..	99½	1,951,000	1/4-1/10	88	5-12-40	—	—	—
"	6% 1931 (")	"	..	..	..	99½	963,000	1/4-1/10	88	5-12-40	—	—	—
Metropolitan Land	6% 1933 (10/20)	$	80	..	..	80	$1,873,700	do.	80	26-11-40	—	—	—
Race Club	6% 1934 (10/25)	"	..	..	..	90	$2,000,000	Feb.-Aug.	90	18-11-40	—	—	—
Shanghai Land Invest.	6% 1926 (20/30)	Tls.	..	..	..	92	1,000,000	Mar.-Sept.	94	12-4-40	—	—	—
"	5% 1930 (15)	"	..	..	..	76	5,000,000	May-Nov.	76	15-4-40	—	—	—
"	6% 1931 (10/20)	"	..	..	..	92	3,000,000	June-Dec.	94	11-11-40	—	—	—
"	5% 1934 (5/40)	"	..	..	..	76	$3,570,000	Apr.-Oct.	74	3-10-41	—	—	—
Shanghai Power Co.	5½% 1933 (10/40)	"	88	..	88½	..	$88,000,000	10/2-10/8	88½	27-2-41	90½	88½	1,645,800
Telephone Co. "A"	6% 1932 (10/25)r	Tls.	96	..	96	..	5,000,000	1/2-1/18	96	25-2-41	96½	94	36,000
" "B"	6% 1933 (9/24)c	$	96	..	96	..	$10,000,000	1/2-1/8	96½	19-2-41	96½	94	70,000
" "B"	6% 1933 (9/24)r	"	96	..	96	..		1/2-1/8	96½	19-2-41			
" "C"	6% 1937 (20)	"	96	..	96	..	$4,000,000	1/2-1/8	83½	10-1-39	—	—	—
Tientsin Land Invest.	7% 1929 (12/22)	Tls.	..	..	..	105	1,446,600	June-Dec.	103	22-12-33	—	—	—
Shanghai Waterworks	6% 1932 (10/30)	"	..	..	92	..	2,800,000	do.	92	10-2-41	92	91	3,000
"	5½% 1937 (")	$	..	..	83	..	$2,000,000	do.	83	7-1-41	83	83	1,000
"	5% 1937 (")	"	..	..	77	..	$725,000	do.	77	5-9-40	—	—	—
Wing On Co. (S'hai)	7% 1936 (10)	"	..	..	92	..	$5,000,000	1/4-1/10	92	17-12-40	—	—	—

TO-DAY EXCHANGES: Hongkong & Shanghai Bank's Selling Rates (T/T) Closing Feb. 28th, 1941 (noon) London £1 at Exch. 3-27/64 = Sh. $70.14 New York $1.00 (U. S. Currency) at Exch. 5⅝ = Sh. $17.78

Company	Address	Date of Meeting	Transfer Books Closed — From	To	Dividend
Metals	2 French Bund	24-3-41	—	—	Fin. $5.00
Permata	190 Kiukiang Road	19-3-41	—	—	Fin. $0.20
China Bond Share	Sassoon House	—	—	10-3-41	Fin. 6%
Telephone	232 Kiangse Road	10-3-41	—	—	—

Share Report

Share Market Report—(Up to Thursday).—Trading on the local market during the past week has been less active, the turnover amounting to 56 million dollars as against 66 millions for the previous week. Although the rubber section has again been neglected, the turnover in this section has only slightly, but business in the industrial section has amounted to some 50 millions as against 60 millions.

Prices have tended to be erratic, but have on the whole been higher than those of the previous week, the daily average price of industrials having advanced 5.99 and that of rubber 6.48, while the following stocks have registered advances in price :— Samagaga-20%, Kota Bahroe-13.2%, Loans-9.4%, Ziangbe-9.4% Kroewoek-9%, I. I. Trust-8.9%, Central Properties-8.8%, Anglo-Java-8.8%.

As regards business done in the particular issues, Wheelock and Ewo Mills have again been the most heavily traded, each taking more than eleven millions. The following list gives the volume of business done in the more popular issues :—

	Shares	$
Wheelock	122,350	11,450,600
Ewo Mills	254,254	11,341,200
Explorations	292,500	7,234,700
Dockyards	118,063	3,325,800
I.I. Trust	126,200	2,948,600
Yangtsze Finance	128,100	2,168,200
Metals "New"	77,300	2,020,300
Anglo-Java	51,400	1,910,500
Langkat	62,300	1,688,500
Metals "Old"	46,300	1,455,100
Loans	73,100	1,436,300
Textiles	150,895	1,373,400

Debentures.—There has been little interest shown in debentures, the following having been transacted :—

$368,900 S.M.C. 6%, 1940	at 92/92½
$ 86,600 Power 5½%, 1933	" 88½/89
$ 24,900 Cathay Land 6%, 1930	" 80
$ 18,800 Telephone 6%, 1932	" 96/96½
$ 2,200 Cathay Land 6%, 1932	" 80
$ 800 Cathay Land 6%, 1933	" 80
$ 500 Anglo-French Land 6%, 1932	" 91
$ 400 S.M.C. 5% 1934	" 78

Volume of Trade :—

Week ending	*Feb. 14th*	*Feb. 21st*	*Feb. 28th*
Industrials	$53,787,100	$60,696,300	$50,620,900
Rubbers	4,952,200	5,744,900	5,130,500
Debentures	311,000	323,100	503,100
	$59,050,300	$66,764,300	$56,254,500

In the raw rubber market, London has advanced 3/16d., while New York has declined 13 points. The following are the usual comparative weekly prices :—

	London Spot	London Mar.	Singapore Spot	Singapore Apr/June	New York Mar.	New York May	New York July
February 21st	12 15/16d.	12 15/16d.	35¾	35½	20.78	20.75	20.10
February 28th	13⅛d.	13⅛d.	36⅝	36½	20.65	20.63	20.15
Market	Quiet		Steady				

Chinese Government External Bonds and Railway Loans :—

The following are the latest quotations :—

			London Middle Prices February 21st	February 28th
Chin. Govt.	4½ per cent	Gold $ Bonds 1898	£44 0 0	£42 0 0
" "	4½ "	Gold Loan 1908 (Anglo-French)	£42 0 47	£40 0 44
" "	5 "	Gold Loan 1912 (Crisp Loan)	£26 0 0	£24 0 0
" "	5 "	Reorg. Gold Loan 1913, British Issue	£34 0 0	£31 0 0
" "	8 "	Sterling Treasury Notes (Vickers)	£10 0 0	£ 8 0 10
" "	5 "	Honan Railway Bonds 1905	£16 0 0	£14 0 0
" "	5 "	Hukuang Railway Bonds (L.P.N.Y. Issues)	£15 0 0	£14 0 0
" "	5 "	Lung Tsing U Hai Railway Bonds	£14 0 0	£12 0 0
" "	5 "	Shanghai-Nanking Railway Bonds	£16 0 0	£14 0 0
" "	5 "	Tientsin-Pukow Railway Bonds 1908	£15 0 0	£12 0 0
" "	5 "	" " " 1910	£15 0 0	£12 0 0

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

LETTERS TO THE EDITOR

S.M.C. Finance:
Income from Rentals

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—With such a large number of responsible tenants evacuating Shanghai, the day does not seem far distant when property owners will be glad to accept half the extortionate rentals they have been extracting from a hard-pressed community.

When that time comes (and come it will) the S.M.C. will find itself faced with an enormous shrinkage in income, due to false rental values, which illuminates the folly of depending for income upon returns from property, based on boom values. Every boom is the forerunner of a slump as shown by the gyrations of the local Stock Exchange.

The writing is already on the wall, and the orgy of exploitation by landlords has about run its course.

This fraternity always claims the privilege of covering a prospective loss, at the expense of tenants, but others whose business is to buy merchandise, stocks, shares, exchange, etc., must take the rough with the smooth.

The uncurbed rein which has been given to Shanghai landlords has provided a jump for the S.M.C., and it will be interesting to see how they get over it.

ECONOMIST

Shanghai, Feb. 28.

Death From Thirst:
The Reason for the Letter

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Reference was made to the incident in the desert simply to recount certain facts, not generally known, in regard to death from thirst. However, may I point out, for the edification of PSYCHOLOGIST that sympathy for the fate of the victims need not be misplaced, if it is not confused with sympathy for their cause.

Personally, I am sparing in sympathy because it is too often but cheap sentiment found in profusion amongst those who are unwilling to part with anything else more substantial in value.

C. DINIZ

Shanghai, Feb. 28.

Indian War Fund Growing

New Delhi, Feb. 28.

It is announced that the Viceroy's War Purposes Fund now exceeds £2,000,000.—Reuter.

CHINA'S SKIES FOR MARCH

3.—At 5 p.m. Saturn and Moon in conjunction. Saturn 1° N.
3.—At 7 p.m. Jupiter and Moon in conjunction. Jupiter 3° N.
3.—At 9 p.m. Mercury and Venus in conjunction. Mercury 4°, 8 N.
10.—Mercury stationary.

ECLIPSE VISIBLE HERE

Moon enters penumbra at 5.38 p.m.; umbra at 6.55 p.m.
Middle of the eclipse at 7.55 p.m. (Magnitude of the eclipse=0,328 (Moon's diameter=1,000).
Moon leaves umbra at 8.56 p.m.; penumbra at 10.13 p.m.

17.—Neptune in opposition.
21.—At 8.13 a.m. Sun enters Sign Aries (Equinox). spring.
22.—At 6 a.m. Mars and Moon in conjunction. Mars 6° S.
25.—Mercury: greatest elongation. 28° W.
25.—At 7 p.m. Mercury and Moon in conjunction. Mercury 4° S.
28.—At 4 a.m. Sun eclipsed. Annular ECLIPSE INVISIBLE IN CHINA. Eclipse visible from New Zealand to South America.
31.—At 5 a.m. Saturn and Moon in conjunction. Saturn 1° N.
31.—At noon, Jupiter and Moon in conjunction. Saturn 1° N.

Constellations at 8 p.m.

In the N. Polaris near its W. elongation, will be used fo determination of azimuth. Ursa Major approaches the Meridian. In the E., Arcturus and Spica have just risen. A little before, Aries, Coma Berenicis (Cluster), Regulus, very high, almost in the E. In the S. near the horizon, Canopus hardly visible. Sellux: Caster, Procyon have just crossed the meridian. Sirius had passed. Polux, Caster and Procyon are double stars. The satellite of Sirius is a 10th magnitude star. The time of revolution is 49 years. In the W. Aldebaran and Pleiades. The Milk Way, nearly parallel to the meridian. does not obscure the Zodiacal Light that is perpendicular to the W. horizon.

Phases of the Moon

6.—First Quarter	3.43 p.m.
13.—Full moon	7.47 p.m.
20.—Last Quarter	10.51 a.m.
28.—New moon	4.14 a.m.
3.—Moon in Apogee	5.00 a.m.
15.—In Perigee	6.00 a.m.
30.—Moon in Apogee	6.00 p.m.

RISING AND SETTING OF MOON

	Rises	Souths	Sets
1.—	8.04 a.m.	2.24 p.m.	8.48 p.m.
5.—	10.29 a.m.	5.21 p.m.	
10.—	2.47 p.m.	9.35 p.m.	3.35 a.m.
15.—	8.14 p.m.	1.13 a.m.	7.15 a.m.
20.—	0.31 a.m.	5.57 a.m.	11.23 a.m.
25.—	4.19 a.m.	10.09 a.m.	4.03 p.m.
30.—	7.12 a.m.	1.46 p.m.	8.26 p.m.

RISING AND SETTING OF SUN

Rises a.m.	Mean—Apparent	Souths p.m.
1.—6.27	add 12 m. 34 s.	5.58
8.—6.19	add 11 m. 02 s.	6.04
15.—6.11	add 9 m. 10 s.	6.08
22.—6.02	add 7 m. 07 s.	6.13
29.—5.54	add 5 m. 00 s.	6.17

Aspects of Principal Starr

Mercury. In the Constellations Aquarius and Capricornius. Stationary on the 10th.

	Rises	Sets	Amplitude	Magnitude
1.—	5.58 a.m.	5.30 p.m.	7 s	+2.3
16.—	5.00 a.m.	4.06 p.m.	13 s	+0.9
Venus. In the Constellation Aquarius.				
1.—	5.59 a.m.	4.55 p.m.	15 s	—3.4
16.—	5.56 a.m.	5.22 p.m.	8 s	—3.4
Mars. In the Constellation Sagittarius.				
1.—	2.58 a.m.	1.00 p.m.	27 s	
16.—	2.44 a.m.	0.46 p.m.	27 s	
Jupiter. In the Constellation Aries.				
1.—	9.27 a.m.	10.35 p.m.	13 n	—1.8
16.—	8.36 a.m.	11.50 p.m.	19 n	—1.7
Saturn. In the Constellation Aries.				
1.—	9.26 a.m.	10.38 p.m.	15 n	+0.5
16.—	8.32 a.m.	9.38 p.m.	15 n	+0.5
Uranus. In the Constellation Taurus.				
1.—	10.00 a.m.	11.30 p.m.	22 n	+ 6
16.—	9.03 a.m.	10.33 p.m.	22 n	+ 6
Neptune. In the Constellation Virgo.				
1.—	7.11 p.m.	7.23 a.m.	4 n	+ 8
16.—	6.10 p.m.	6.22 a.m.	4 n	+ 8
5.—	8.11 p.m.	BD+16.579	6.9 D	7.4 66

Occultations Visible Here

Date	Time	Star	M.	P.	M.	P
1.—	7.29 p.m.	80 Piscium	5.7 D	3.3	50°	
2.—	7.19 p.m.	BD+8.292	7.0 D	4.3	114	
5.—	8.11 p.m.	BD+16.579	6.9 D	7.4	66	
10.—	2.08 a.m.	BD+15.1734	7.1 D	11.6	126	
11.—	6.12 p.m.	O Leonis	3.8 D	13.4	172	
16.—	1.12 a.m.	83 Virginis	5.2 R	17.6	310	
18.—	11.11 p.m.	BD—11.3370	6.2 R	18.5	290	
19.—	2.04 a.m.	24 Scorpii	5.0 R	20.6	301	
23.—	4.18 a.m.	BD—15,5696	6.2 R	24.8	266	

Evacuees from Thailand Arrive in Australia

Sydney, Feb. 28.

Several British women evacuees from Thailand arrived here by air yesterday. They stated that hundreds of women and children are shortly coming to Australia.—Reuter.

Seventy Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF MARCH 1, 1871

Yesterday at the sitting of the Supreme Court, Mr. James Layton Brown, an old resident in China, was admitted upon the roll of Barristers. Mr. Brown, we hear, is a member of the Midland bar, and held an extra certificate of legal examination. He is known to many in China as having been formerly Editor of the "Hongkong Register," and subsequently Commissioner of Customs at many of the principal ports in China; while his name has been connected with many public works and useful improvements in the country. It is satisfactory to observe that the Customs Service are obtaining the assistance of men who combine scientific attainments with lengthened experience and an intimate acquaintance with the language and customs of the natives. The Imperial Customs is deserving much commendation, and cannot but be still further improved by obtaining the services of thoroughly efficient men.—"Daily Press."

TO-DAY'S RADIO

Short Wave News

Shanghai Time

p.m.		m.	mc/s.
4.00	London	19.82	15.14
4.00	"	25.53	11.75
4.00	"	31.55	9.51
7.00	"	19.68	15.26
7.00	"	25.53	11.75
9.00	"	25.53	11.75
9.00	" via H'Kong	31.49	9.53
9.00	" via Australia	31.32	9.58
12.00	"	31.74	9.45
12.00	"	25.53	11.75
12.00	"	31.55	9.51
6.35	Manila	31.35	9.57
6.45	"	31.09	9.65
8.30	San Fancisco	31.02	9.67
7.45	Australia	31.20	9.61

Important alterations in BBC Transmissions directed to the Far East.

Commencing Sunday, February 16, the BBC are broadcasting to the Far East as follows:—

	m.	mc/s.
3.30- 6.00 p.m.	19.82	15.14
6.55- 9.00 "	19.66	15.26
6.55- 9.30 "	25.53	11.75
9.45-12.30 "	31.74	9.45
" " "	25.53	11.75

"NORTH-CHINA DAILY NEWS"

395m. XMHD 760kc.

THE NEWS OF THE WORLD

CONCISE
CLEAR
CANDID

XMHD broadcasts news in English daily at 12.45 and 9 p.m. and news in Chinese daily at 12.30 and 915 p.m.

MAILS COMING AND GOING
EXCHANGE QUOTATIONS
WEATHER REPORTS
LOCAL EVENTS OF THE DAY

At other hours, the Shanghai Christian Broadcasting Association broadcasts in English and Chinese language programme of music and talks.

"NORTH-CHINA DAILY NEWS"

XCDN

"The Voice of Democracy" in Shanghai
Wave length 208m. Frequency 1440kc.
P. O. Box 463, Shanghai
Tel. Office 16966-7 Studio 13786

To-day's Programme

12.00 Mid-day Concert by Einzig Quartet with A. Einzig at the Organ and K. P. Loewenberger at the piano. Works of Strauss, Verdi, Lehar
12.45 **News in English**
1.00 News in Chinese
1.15 Greek Programme
1.30 Peter Adam's German Programme
2.00 The J. H. Squire Celeste Octet
2.30 "The Eagle Under the Sea"—The Story of the Escape of the Polish Submarine "Orzel." a B.B.C. Recorded Programme
3.15 The London Piano-Accordeon Band
3.45 Programme for St. David's Day
4.30 Chinese Programme in Mandarin and Shanghai Dialects, including Professor Chao Mei-pa's Musical Programme at 5.00 p.m.
6.30 News in Hindustani
7.00 Spanish Programme
7.30 French News and Commentary
8.00 **News in English**
8.20 "War Portraits" Talk by John Harford
8.30 XCDN's Friends at the Mike
9.00 **Relay of B.B.C. News** (Conditions Permitting)
B.B.C. Programme Announcements
9.30 Violin Solos
0.45 "Portrait of a Londoner"—Short Story by Emlyn Williams
10.00 Dance and Swing Music
11.00 Peter Adam's German Programme
11.30 Russian Programme
11.50 Dance Music
12.00-12.30 Relay of B.B.C. News (Conditions Permitting)

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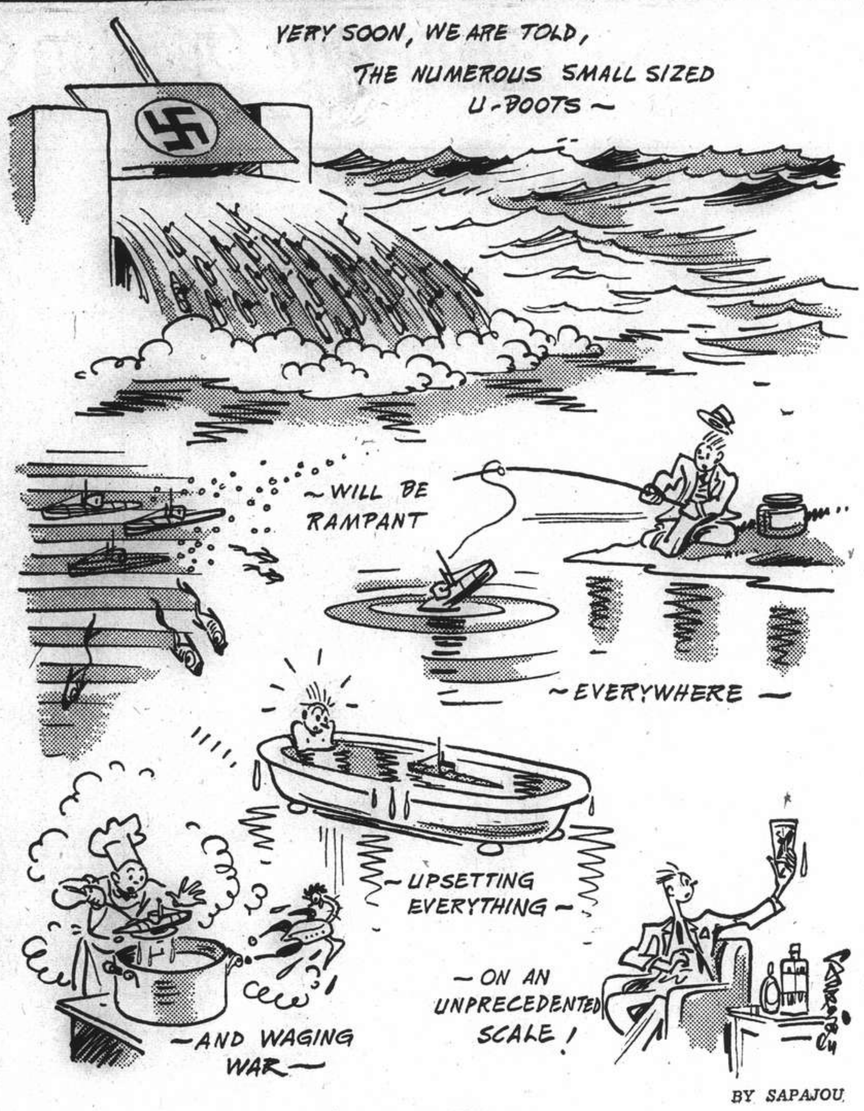
Time table

12.00 Light music.
1.00 News in **French.**
1.15 Light music.
2.00 Chinese music.
4.30 Light music.
5.30 Chinese lesson for foreigners.
5.50 French lesson for Chinese students.
6.10 Chinese music.
6.15 News in Chinese (Shanghai dialect).
6.30 Chinese music.
6.35 News in Chinese (Mandarin).
6.50 Light music.
7.20 Music by Russian composers.
7.30 News in Russian.
7.45 Music by Russian composers.
7.50 Light music.
8.00 Causerie by Mme Claude Rivière. What the National Relief has accomplished in Chateauroux and Marseille.
8.15 Light music.
8.30 News in **French.**
8.45 Light Music.
9.00 News in English.
9.30 Concert:

Modern French music—symbolism and impressionism.

Gaubert: Song of the sea; Debussy: The girl with flaxen hair; Debussy: Toccata; Dance; More than slow; Ballad; The Procession; Suite Bergamasque; Arabesques; Hué: Fantasy Caplet: Epiphany; Ingelbrecth: Sinfonie breve.



Those Small U-Boots

CHURCH SERVICES

Holy Trinity Cathedral.—March 1.—1st Sunday in Lent. 8 a.m. Holy Communion (also in Bubbling Well Chapel) 10.30 a.m. Mattins and Sermon. Psalm: 51. Lessons: Genesis 18; Matthew 3. Benedicite—Lloyd in E flat. Hymns: 263, 86. Preacher: Rev. E. J. Ottewell. L.rh. 10.30 a.m. Children's Service. Prof. R. J. Salmon, M.S. 3 p.m. Sunday School—Cathedral Girls' School. 6 p.m. Evensong and Sermon. Psalm: 32. Lessons: Genesis 21, 1-21; Mark 14, 126. Hymns: 90, 243, 181, 21. Preacher: The Dean. 6 p.m. Bubbling Well Chapel: Rev. G. A. Scott. March 5.—Wednesday,—Lenten Service and Address. 5.30 p.m. Bubbling Well Chapel. March 7.—Friday—Noon-day Service and Address. 12.15 p.m. In the Cathedral. (Mattins at 10.30 a.m. will be broadcast from Cathedral over Stations XMHC. 700 kc., XCDN., 1440 kc., Daily intercessions at 12.10 p.m. from XMHC.)

St. John's Pro-Cathedral, Jessfield.—Evening Prayer in English at six o'clock. Preacher: Rt. Rev. W. P. Roberts.

Union Church (International and Interdenominational), 107 Soochow Road (near the British Consulate-General).—Officiating Minister; Rev. C. Wilfrid Allan.—10.30 a.m. Morning Worship. Annual Service of St. David's Society of Shanghai. Hymns: "Lord of light. Whose Name outshineth," "Jesus, Lover of my soul," "Whom oceans part, O Lord unite," and "Guide Me, O Thou Great Jehovah." First Lesson: Psalm 121 (Welsh verson), read by Mr. J. A. Bonnyman., president of St. David's Society; Second Lesson: Revelation 21, vv. 1-4, 22-27, read by Mr. O. G. R. Beynon; Soloist: Mr. H. H. Thomas; Preacher, Rev. Alexander Baxter, of the London Missign. Following the Morning Service the Monthly Communion will be held.—10.30, Children's Morning Service in the Church Hall; 3. Afternoon School at 1292 Ave. Joffre.—Tuesday, 3, Meeting of Union Church Women's Guild.

Church of the Air Programme. Station XMHD. (760 kc., 395m.)
Sunday Mar. 2.
10.00: XMHD Service (Mr. Chas. Wilson).
11.00 Sacred Music.
12.00 Sermon (Dr. Bob Jones).
16.00 Piano Solo.
16.30 Bible Study. (Rev. G. A. Jacobson).
19.45 "Miracles and Melodies."
20.00 XMHD. Sacred Concert
20.30 Gospel Service (Mr. A. E. Phillips).
21.15 Russian Evangelistic Service and Music.
Weekdays, Mar. 3-8.
7.30 Sacred Music
8.30 Thought for the Day (Rev. G. A. Jacobson).
9.00 Prayer and Music for sick
12.00 Popular Music
12.45 "N.C.D.N." News Broadcast
13.10 Devotional Service and Song
16.00 Sacred Music
17.00 Classical Music
20.00 Sacred Concert
20.30 Gospel Service and Song
21.00 "N.C.D.N." News Broadcast
21.30 Russian Service (Tuesday)

Noonday speakers Mr. K. Faulkner, Dr. H. G. C. Hallock, Rev. Wm. McDowall, Rev. F. S. Barling, Miss Edith Spurling. Nightly Speakers Mr. F. J. T. Savage, Rev. Frank England, Rev. A. Whitelaw, Dr. D. Farquharson, Rev. W. H. Turner and O. M. S. Gospel by Song Service. All are cordially invited to tune in.

Saint Joseph's Church (Rue Montauban) Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7.30 a.m.

Saint Peter's Church (Avenue Dubail) Sunday: Masses at 5.15, 6, 7, 8, 9.15, 11 a.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (370 Tatung Road) Sunday: Masses at 6.15, 7, 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6.15 7 a.m.

Our Lady's Church (694 Baikal Road) Sunday Masses at 6.30; 7.15 and 8.30 a.m. Benediction of Blessed Sacrament at 3 p.m. Weekdays Mass at 7 a.m.

Saint John Bosco's Church (740 Hangchow Road) Sunday Masses at 7, 8, 9 a.m. Benediction at 4 p.m. Weekday Masses at 6.30 a.m.

Russian Catholic Church (235A Rue Bourgeat) Sunday Mass at 9 a.m. Weekdays at 6.45 a.m.

Church of St. Aloysius Gonzaga (734 Kiaochow Road) Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30 6 and 6.30 a.m.

Church of Christ the King. (235 Rue Bourgeat) Masses on Sunday at 6, 7, 8, 9, 10 and 11. a.m. Benediction at 6.30 Catechism classes every Saturday at 9 a.m.

First Church of Christ, Scientist, Shanghai 1647 Avenue Road. Sunday Service 11 a.m. Subject: "Christ Jesus" Sunday School 9.45 a.m. Testimonial Meeting Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday, Friday and Saturday from 10.30 to 12.30, Wednesday from 4 to 6 p.m. Christian Science Broadcast, Station X.M.H.A. Sunday, 6.30 p.m.

Shanghai Free Christian Church.—(Evangelical) 5 Tifeng Road. The Services on Sunday will be conducted as follows:—Morning at 11 o'clock by Dr. Lee S. Huizenga. Communion service at close. 3 p.m. Sunday-school and Bible Class. Evening at 6 o'clock by Mr. J. A. Eggo Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting.

Endeavourers Church.—Morning service will be held at 9.15 a.m. in the hall of the Shanghai Free Christian Church, 5 Tifeng Road. The Holy Communion will be celebrated after the morning service. The pastor, Rev. H. G. C. Hallock, Ph. D. will preside at both services. Mid-week prayer meeting will be held on Wednesday at 5.30 p.m. in room 305 Missions Building 169 Yuen Ming Yuen Road.

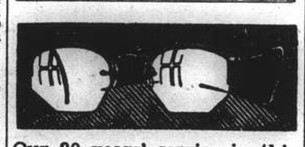
Bethesda Gospel Hall.—(International) 729 Yu Yuen Road, Shanghai. Gospel Services are held in: German: Sundays Breaking of Bread Meeting at 3.30, 4.30 p.m. Sundays Bible Class at 6-6 p.m. Wednesdays Bible Class for Ladies at 4-5.30 p.m. English: Tuesdays Prayer Meeting at 5.30-6.30 p.m. Chinese: Sundays Breaking of Bread Meeting at 10-11.30 a.m. Sundays Gospel Meeting at 2.30-4 p.m. Thursdays Prayer Meeting at 6-7.30 p.m. Fridays Bible Class at 5.30-7 p.m.

The Community Church.—53 Avenue Petain, Reverend John Lyon Caughey, Pastor Mr. R. V. Dent at the organ. Sunday: All departments of the Church School will meet at 9.30 a.m.; at 11 a.m. Holy Communion and welcome to new members. The Pastor will conduct the Service and speak upon the subject. "The simplicity of real religion." the Gospel of St. Matthew 7.21. A cordial invitation is extended to all. The governing board of the Church will meet in the Women's Auxiliary Room of the new Building at 10.15 a.m. to receive new members. The monthly Business meeting of the governing Board will be held on Monday. The dedication of the new Church School and Parish building, now nearing completion, will be held on March 9, with special Services at 11 a.m. and 3 p.m. All friends of the Church are invited.

Foreign Y.M.C.A.—Informal Sunday Evening Service, 6 p.m. in the Junior Division room, (Mezzanine Floor). Speaker: Mr. A. E. Phillips.

Society of Friends (Quakers)—A meeting for worship to which all are welcome will be held at 6 p.m. on Sunday in room "D" at the Foreign Y.M.C.A. 150 Bubbling Well Road.

Shanghai Hebrew Mission:—56 Ford Lane, Sunday 10.30 Rev. H. Owen. Wednesday 3.30 J. H. Ware. 703 N. Szechuen Road, Alliance Hall, Sunday 10.00 Rev. A. H. Reinhard. Wednesday 3.30 Rev. A. Hayman.



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March Issue.

Edited by H. G. W. Woodhead, C.B.E,

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Chungking Sees Japan Preparing to Move

Hainan Being Used as Base, Spokesman Says

Chungking, Feb. 28.

Japanese military forces in preparation for a drive southward have been most active in the vicinity of Hainan and Canton, according to a Chinese military spokesman.

Declaring that the Japanese were using Hainan Island as a base for a move southward, he said the Japanese were strengthening harbour fortifications there, particularly at Yulin harbour on the southern tip of the island.

The Japanese are also said to be establishing new supply depots and bases along the Kwangtung coast, including Bias Bay.—Reuter.

De Gaulle Military College in Africa

London, Feb. 28.

A military college, which is destined to become the Saint Cyr of free France in Africa, has been opened at Brazzaville (French Congo) by General de Larminat, High Commissioner for Free French Africa, according to free French circles.

The college at present houses 125 cadets, most of whom escaped from France to join General Charles de Gaulle, leader of the free French movement. The college is called Camp Colonna Dornano.—Reuter.

China Affairs Board Chief Resigns

Peiping, Feb. 28.

Major-General Moriaka, head of the Chinese Affairs Board here, is relinquishing his post on promotion, but his successor has not yet been nominated.

It is strongly rumoured in Chinese circles, that Mr. Wang I-tang, head of the North China Political Affairs Commission, will also resign, and that Mr. Wang Ke-min will resume the post.—Reuter.

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NORTH-CHINA DAILY NEWS

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BULGARIA'S POSITION

That the situation between Great Britain and Bulgaria is rapidly becoming more serious is demonstrated by the statement which Mr. George William Rendal, British Minister to Sofia, gave to British and American news correspondents on Thursday. He stated that the time was getting very near when Britain will sever relations with Bulgaria, adding that Britain would declare war before committing hostile acts, and alleging that the Germans now in Bulgaria could no longer be called technicians as they were in fact the forerunners of occupation. It seems likely that the same procedure will be followed as in Rumania. As soon as the German domination of that country was definitely assured, Britain had to break off diplomatic relations with her, and withdraw her diplomatic representatives. Obviously they could not be expected to remain, and suffer the humiliations to which the Germans and German influenced officials would undoubtedly subject them. At the same time it was plain that British representations would be of little effect upon a Government which had sold itself and its country to the common enemy, and though Great Britain has not yet declared war upon Rumania the probability of her doing so must not be discounted.

Should Germany invade Bulgaria, with or without her consent, Bulgaria would inevitably become a theatre of war, in which Britain would be entitled to take whatever action she might consider necessary against the Germans quite regardless of what might happen to the Bulgarians. The departure from Bulgarian neutrality, patchy as it has been all along, would open the way for the British to proceed with the bombing of the Rumanian oilfields and refineries, a contingency against which Germany has prepared by the despatch of a substantial air force to protect them. But what of the Bulgarians themselves? With the masses chiefly pro-Slav in sentiment, and certainly having no great liking for the Germans, the officials are of the opposite way of thinking. They have sold their people into German bondage and nothing but a victory for Britain and her Allies can hope to save them from enslavement. Furthermore the influence which Soviet Russia wielded in the Balkan States is now nearly almost whittled away, for only Yugoslavia remains,—excepting of course Greece,—outside German domination. The fact of the matter is that Mussolini has lost his sphere of influence in the Balkans just as Russia is losing hers, and while the latter may not choose to challenge what Hitler is doing, and the former dare not, Hitler is busily engaged in making hay of their interests.

It is a long way round, but Hitler is obviously endeavouring to reach the Mediterranean through the Balkans. At first he tried to persuade Marshal Petain to allow him to proceed through unoccupied France. The Marshal was able to stand firmly against the pressure which was applied, and Hitler failed of his purposes. It was then suggested that perhaps he might go through Italy. He appears to have done that to some extent judging from the appearance of small German mechanized units in Libya, but not to any extent likely to have any profound bearing upon the Mediterranean situation. That is probably due to the fact that while he has been able to establish large numbers of technicians in Italy, the general hatred felt by the Italian masses for their German allies is such that any appearance in great numbers might stir up such a resentment that the Germans might find themselves committed to the task of taking over the country, perhaps by force of arms. Hitler may reach the Ægean Sea, and consequently the Mediterranean, through the Balkans, but whether that will do him much good remains to be seen. The ever lengthening of his lines through countries openly, or covertly hostile must inevitably pose new problems for solution, and the time will undoubtedly come when the limits of his ingenuity will have been reached. He is attempting what Napoleon tried, completely without the military genius of the latter, and if Napoleon failed in the long run, what chances can his lath and plaster imitator have to do better? If Great Britain by his manœuvres is forced into war with Bulgaria it will be regretted, but Hitler's actions if pushed much further will give her no choice whatever, and it will be the Bulgarians who will be immediately called upon to meet the bill which Hitler will ultimately have to pay.

SCIENCE AND WAR

Because of the highly developed use of mechanization in warfare today there is a tendency on the part of many to lay all the blame for the world's troubles upon the scientist and the engineer. That is wholly wrong for, while it is true that the discoveries of the scientist, and the invention of the engineer have been perverted to the uses of war, the fact is that in most cases the discoveries and inventions were originally destined for the service of peace. The president of the Institution of Mechanical Engineers (China Branch) made that quite plain in the course of his speech at the Institution's annual dinner, when he said:—

'In this stern year of war and present circumstances, the fact that we are engaged, in a vital conflict, in which whether belligerent or neutral, we are all so much concerned, compels me to digress.

"Truly this is an engineers' war, the mechanical engineer in particular being held largely responsible; the engineer, setting out to be a benefactor, has now reached a stage where he has 'willy-nilly' to bear the stigma of war responsibility. The engineering profession has not been blind to this state of affairs, as long before the declaration of war, the thought of the abuse of the tremendous powers they have unleashed, had troubled the minds of scientists of all democratic countries.

"On investigation it is to be found and therefore has to be recorded, that few harnessed forces have ever been discovered or created for the purposes of war, but instead were first applied to the arts of peace.

"The curses of modern warfare should not therefore, be laid at the door of the engineer, as his business is not the damnation of those whom he seeks primarily to benefit, nor can he in this day and age be found to answer the particular findings of the labour of his hands...

In a recent broadcast debate between Julian Huxley and Collin Brooks the latter remarked "Science is an instrument,—a vital one,—but surely one that has done a great deal of harm." To that Huxley replied:—"Only because of the way it has been used—just like any other tool. You can use a hammer to drive nails in, or smash somebody's skull. You can use wireless to give people accurate news, good music and interesting ideas, or you can use it to spread falsehood, and inflame, and distort their minds." So it is with science. Huxley contends that it is quite wrong to blame science for inventing poison-gas. What happened was that science gave the world knowledge about the poisonous qualities of all sorts of chemical compounds, in the course of which the qualities of mustard gas were put on record just as much as the bleaching properties of chlorine, or the light-giving qualities of acetylene. It was not until sixty years later that soldiers had the idea of using mustard gas for a weapon. The development of the petrol motor by the engineers made the aeroplane possible, but it was the perverted mind which, proceeding further than using the aeroplane for purely military purposes, conceived of the idea of using it for the wholesale slaughter of innocent civilians.

It is clear that science in all its branches must play an important part in the development of human destiny. It has done so already and will continue to do so. Even now it is taking advantage of war conditions to push on further with its investigations, and as in the last war rapid progress was made in the development of surgical and medical technique, so is it to be expected that it will continue to do so in this. There is nothing wrong with science, but rather very much which is good, but, as it has already been remarked, it is the perversity of some humans which have been its results to unfortunate ends. Even here there has been the resistance of good consciences, and it was for the Germans in the last war to adopt means which the British rejected. As far back as 1811 Lord Dundonald proposed means of reducing fleets and fortresses by a secret scientific means. He revived his proposal during the Crimean War and offered to conduct an attack on Sevastopol, and destroy it in a few hours, without loss to the attacking force. A committee was appointed to go into the matter, and, they reporting that the proposal was effective but inhuman, the British Government shelved it. It was the Germans who, seventy years later, sullied what little honour they then had left by resorting to a means of warfare which a more civilized nation had already refused to adopt.

The R.A.F. Grows

The Consolidated Aircraft Corporation of San Diego, California, is due to deliver twenty-six Model 32 four-engine land-plane bombers to the Royal Air Force today. It is possible that some of these planes have already been delivered, being those which have been flown across the Pacific to meet the emergency which may develop in this part of the world, should the Germans insist upon Japan's implementation of her part in the tripartite pact. Be that as it may, the fact of the delivery of these planes is principally of importance as another illustration of the enormously growing power of the R.A.F. These huge bombing planes have incorporated within them all the latest features to meet combat requirements learned from the war. These include a speed of over 300 miles an hour, a range of approximately 3,000 miles, and a bomb-carrying capacity of about four tons. That is to say they can carry from England a full load of bombs to almost any sector of the war zone in Europe and return without having to refuel. The great range and power of these planes make them formidable reinforcements wherever they may be, and if some of them, as is believed, are now in the Far East, their presence should be taken into account as a great increase in the defensive power of the places in which they are stationed. While these planes are the latest developments of American bomber manufacture, Great Britain has also evolved a giant bomber plane which is equally as formidable. This is the "Stirling" bomber, manufactured by the firm which built Imperial Airways' fleet of Empire flying-boats. It is claimed for this huge bomber that it is capable of even higher speeds than the original Spitfire—which is claiming something—and yet has a range of over 3,200 miles. So far as the Spitfires and Hurricanes are concerned, it is claimed that the latest models of these two famous makes, are as great improvements over the originals as the originals were over their predecessors. Naturally, the details of their performance are kept secret, but the recent change in policy of the R.A.F. in making daylight sweeps over the Channel ports indicates that they now have something much better than they had before. The fact that the R.A.F. has felt able to go in for massed daylight attacks over enemy territory, with large fighter escorts, is significant; it shows that the R.A.F., having won daylight supremacy over the British Isles in the historic combats of last autumn, now feels strong enough to make a bid for similar supremacy over parts of German-occupied territory. It is probable that the latest types of Spitfires and Hurricanes have much greater range than the earlier ones, and if this is the case, then massed daylight raids on German objectives within the Reich will not be far off. Britons in China can congratulate themselves that they are represented by a squadron in this growing and enterprising R.A.F. If they want to continue to be represented, they must see to it that the monthly sum of £10,000 which has been sent from China regularly since the Voluntary War Contribution Fund was founded, is maintained. Today is the first of the new month; there can be no better day for sending in a contribution.

ALONG THE HIGHWAYS

Feb. 26.—What we consider to be one of the most delicious vegetables is fairly plentiful on the market these days and we often wonder why it is not more extensively grown in local gardens. We refer to the Sweet Potato (*Ipomoea Batatas*) and we only know one garden where a large area is set apart for its cultivation. This plant belongs to the Morning Glory family and it is said to be native to the East Indies, it thrives under soil conditions that would not be suitable for many other vegetables and as its food value is considerably higher than that of the Irish Potato, there appears to be no reason why it should not be seen more often in our gardens. Much of the market produce comes from the Yangstze Valley where it is cultivated on ridges. The edible root tubers do not possess "eyes" like the Irish Potato and it is generally necessary to increase stock by the insertion of cuttings: old tubers are started in the Spring and the young sprouts growing from these are removed and used for propagation purposes. Its propagation is therefore similar to that practised in the case of Dahlias; old Dahlia tubers flower during late Spring, while cuttings taken from the plants do not flower until the Autumn. When old Sweet Potatoes are placed in the soil in the Spring they will produce a crop during the early days of Summer, while cuttings inserted in Spring do not produce a crop until Winter. The creeping stems of the plants we kept under observation last year covered the whole area, there was no space for weeds to grow and the plants received little attention until the leaves were blackened during the first cold night. When the roots were dug up, they were dried in the sun before being carefully stored. We believe that it is most important that care is exercised when the tubers are being stored: bruising the skin when handling them, has to be avoided. In countries where the Sweet Potato is extensively grown, much attention is given to the maintenance of a proper storage temperature during the early stage of curing; it is kept as high as 90° Fahrenheit for a time and allowed to fall gradually to 50° Fahr.—W.J.K.

A PARSON'S LOG

From A Correspondent

One of the cardinal things for which England is fighting is liberty—liberty for herself, for minorities, for every nation under the sun, regardless of race, class or creed. When we come to define 'liberty', however, we find that the definition is dependent upon the ideology of the people describing it. For this reason we are compelled to have some standard to which we may refer, and with the Christian Church this standard is the teaching of Jesus Christ, the New Testament.

Now, when we turn to this sacred Book we learn that the idea of liberty runs throughout it as a golden thread. Christ and His first disciples clearly regarded freedom as an essential of the highest life. Jesus began His ministry at Nazareth with the words of the prophet Isaiah that His work was 'to preach deliverance to the captives, recovering of sight to the blind, to set at liberty them that are bruised'. What urged Jesus to preach and to become the deliverer of His nation was the sense that He had the secret of true liberty and could offer it to others. The expressions 'captives', 'blind', 'bruised' indicate not primarily the down-trodden victims of material force, such as Rome's, but the victims of inward repressions, neuroses—as our psychologists would say,—and other spiritual ills due to the misdirection and failure of life's energies and purposes. At the outset of His mission Jesus put his finger upon the root of all the ills of the world. He taught that the Reign of God is near'. It was not to "one far-off divine event" to which he pointed, but to a freedom that might be possessed here and now. While His contemporaries were waiting for 'signs' to be given or for 'times' to elapse, Jesus declared God's will to free His people to be immediate. Not in a future age but today is the captive, paralyzing power of sin to be broken, communion with God to be established, and the will of God to be done. For Jesus the Divine deliverance meant present ethical renewal of the life forces, the sublimation and regeneration of the will.

By the contrast of the ancient law with His own 'I say unto you', He declares His disciples to be free of a restraining law; their worship no longer fettered by place; their very Sabbath, which had held the nation together in their Babylonian Captivity, was to be an institution to be sanely used for any kind of good work and any innocent pleasure. What a liberating teaching for the present crowded days. New wine-skins must be made for the new wine. The disciple must hold himself entirely at liberty from the things of the world for the world's sake; he must stand 'with loins girded about and lamp burning', unhindered by multitudinous material possessions—a warning against extreme hankering after wealth; not anxious as to the lesser matters of clothing, food, and shelter, taking 'no bread, no wallet, no money', whereon he may be in danger of coming to depend too much. If the rich young man would be perfect and attain to the fullest liberty, he must learn to be the free master of his riches, not their slave, even though he may have entirely to disperse them in order to assure himself of spiritual freedom. In all things the disciple must be absolutely free for his work and 'leave the dead to bury their own dead'.

What relevance has this beautiful teaching to the subjugated peoples of Europe today, to those nations that are being enslaved? Just this; it is because men are slaves of selfishness, temper, greed, hatred that this bondage has come about. Destroy these vices, put in their places unselfishness, good-will, generosity and friendship, and liberty ensues. Estranged from God man is in bondage to evil and the law of God is a burden. What the second Great War is bringing home to many thoughtful men is the reality that man's liberty (and consequent responsibility) depends upon himself; choose the good and there is freedom, choose evil and bondage is the result. God does not prevent war or promote peace by His Omnipotence, though by His Spirit in the human reason and conscience He does restrain from evil and constrain to good. Christ came 'to set free the oppressed'. 'Where the Spirit of the Lord is'—the Spirit, the Way of Christ—'there is liberty'. The solution for the present world impasse is a return to the liberating influence of goodness.

WAR FUND BAROMETER

The Voluntary War Contribution Fund has been open for 240 days and there have been 5,502 contributors. The War Savings Association has been open for 246 days and there have been 1,077 contributors. The latest totals follow:—

Fund	Amount Ch. $	Contributed £ Sterling
Central British War Fund	4,725.69	53,448. 1.10*
Vol. War Contribution Fund	8,112.00	113,618.16.10§
War Savings Association	292.21	39,313. 2. 2‡

*—Including weekly transfers from CN$ into £.
§—Including daily transfers from CN$ into £.
‡—Including monthly transfers from CN$ into £.

IN PARENTHESIS

Tempus Fugit

"WHAT causes the flight of time?"

"It's probably urged on by the spur of the moment."

* * *

Optimistic

STRANGER: "Do I understand that you need a cook?"

Mistress: "Thank you, but I've just hired one."

"Very well, mum, I'll call again tomorrow."

* * *

Shanghai Odour

LENTHERIC advertising in the "New Yorker" mention a Shanghai style regularly.

Gift Presentation, Bath, Salts, Bath Powder and Bouquet in new 8-oz. atomizer presentation. Miracle, Tweed, Shanghai or A Bientôt.....

"Birds in a Gilded Cage," gift flaconette each of Miracle, Tweed, and Confetti, or Bientôt, or Shanghai....

* * *

Compromise

"WHY is it," asked the persistent author, "that you always insist that I write on one side of the paper only? Why not on both?"

Then the editor decided to voice his protest against the accumulated wrongs of his kind.

"One side of the paper, sir," he answered crisply, "is in the nature of a compromise."

"A compromise?"

"A compromise. What we really desire, if we could have our way, is not one, or both, but neither."

* * *

Friendly Advice

FOLLOWED by a large and hungry-looking family, a woman entered a restaurant. A waiter advanced and stood by expectantly. Her many charges seated, the woman picked up the menu card and studied it intently. Finally she turned to the tallest girl:

"Steak, Bertha?" she asked.

"Please, mother," said Bertha.

"Steak, Billy?"

"Please, mother."

When every one of the family had fallen in with the idea of steak, the woman turned to the waiter. "Fetch me," she said, "a nice juicy steak—and eight plates!"

Then, seeing that the waiter was regarding her in amazement, she added, peremptorily:

"Go on; what are you waiting for?"

"Well, I was just thinking," said the waiter, "if they was all to stand round the kitchen an' sniff hard they might get more of a meal!—"Tit-Bits."

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DUKAS (French) "La Peri"
PIZZETTI (Italian) "La Pisanella"
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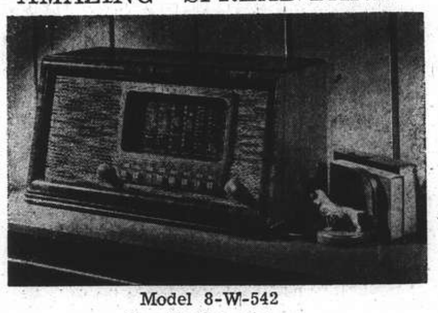

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Powers of S.M.C. Defined in "Fangtan" Land Case

Municipal Advocate Charges Breach of Agreement By Opposing Counsel in Court of Consuls

THE declaration that the Shanghai Municipal Council was empowered under the Land Regulations to enter upon and seize the land of defaulters in the payment of land tax or the right of direct restraint on property was made before Commissioner E. A. Long in the Court of Consuls yesterday afternoon by Mr. Reginald Middleton, Deputy Treasurer of the Council's Revenue Office. Mr. Middleton made the assertion while continuing his evidence in the "fangtan" land case in which four Chinese holders of fangtans are suing the Council for damages and restoration of light and telephone services which were disconnected following their refusal to pay land tax from which they claim exemption as "fangtan" land owners. The case was adjourned until next Wednesday.

During the cross-examination of Mr. Middleton by Mr. S. Francis Liu, for plaintiffs, Mr. R. T. Bryan, Jnr. Municipal Advocate protested vigorously against Mr. Liu's references to the Chinese courts here, declaring that opposing counsel was treading on dangerous ground and was violating a tacit understanding to preclude all reference to the courts mentioned and the Chinese Ratepayers' Association.

"What Mr. Liu wants to know is why we don't take this case to the Chinese courts" Mr. Bryan declared, adding. "If he wants to know, I will tell him. This witness cannot answer him and he knows it. In view of the agreement, I submit that this line of questions is most improper and unfair." Mr. Bryan went on to say that he would welcome the opportunity to clarify what Mr. Liu was referring to.

Extreme Cases

During a barrage of questions put to witness by Mr. Liu Mr. Middleton was unable to say whether the Council had ever exercised the right of direct restraint on the property of defaulting landowners. Upon reflection witness thought the right was exercised in the old Mixed Court days, ten to twelve years ago. Witness then referred to a practice of seizure by Municipal collectors of the belongings of defaulters which would be pawned and the pawn tickets handed over to the defaulters. He agreed with counsel that in the old Mixed Court days there were instances where the Council restrained goods in satisfaction of unpaid taxes and rates. Mr. Liu followed this up by asking witness if he knew what the practice was after the rendition of the Mixed Court when Mr. Bryan entered a vigorous protest.

Mr. Liu denied the charge that he had violated the agreement and said he was attempting to find out from witness what the practice was after the Old Mixed Court ceased to exist.

Witness also stated that the Council had taken direct action against the plaintiffs in the case. Asked why he had discriminated against them by placing them under the category of extreme cases necessitating the disconnection of Council amenities such as light and telephone services, witness replied that if direct action was taken against some of the defaulters, the Council might settle with the others without having recourse to extremes.

Pressed as to why the Council had singled out the plaintiffs in particular for direct action, witness replied that they were determined to oppose the Council in the collection of just taxes. Later in re-examination by Mr. Bryan witness said there was concerted action of a small group to the collection by the Council of land tax on "fangtan" land. He agreed with counsel that the first plaintiff in the case was more or less the ringleader of the faction or group opposing the collection of the tax by the Council. Mr. Bryan then suggested to witness that the plaintiff in question had asked the assistance of a certain Chinese organization in the matter when Mr. Liu objected by declaring that Mr. Bryan was violating the agreement by indirectly referring to the Chinese Ratepayers' Association.

Why Tax Uncollected

During direct examination by Mr. Bryan witness emphasized that the Council did not collect land tax between 1872 and 1937 on fangtan land for two reasons viz 1, owing to the dearth of accurate details regarding the area of the land concerned and 2, uncertainty regarding the identities of the landowners. He added that there has been considerable opposition to payment of the tax. Witness then went into details regarding the property of the plaintiffs and their assessed values. Asked if it was not true that since 1938 due to the decline in the value of the Chinese dollar, the value of property in the Settlement went up in terms of Chinese dollars witness replied that it has been so as a general statement.

In cross-examination witness emphatically denied the suggestion of Mr. Liu that since 1872 the Council had made no effort to ascertain the details regarding the owners and areas of "fangtan" land in the Settlement. The Council had made many attempts to secure the details witness explained, but had not been successful. Asked what efforts had been made by the Council in this direction frrom 1872 to 1937 or the intervening period of 65 years witness replied that on various occasions the question had been revived, efforts had been made to ascertain whether developments in the local situation would make it possible for the Council to secure the desired information, but up to quite recent years the details were unavailable.

Squatters and Trespassers

Witness went on to agree with counsel that developed land implied land with houses and undeveloped land being barren land. Counsel enquired whether in most cases undeveloped land would be agricultural land, speaking generally. Witness disagreed that in most cases undeveloped land would be agricultural land. In the eastern district he explained, undeveloped land was agricultural until recent years, but in other districts he said, the land in most cases was fallow, awaiting a favourable opportunity to be sold. He admitted the possibility of finding people living on undeveloped land, people like trespassers and squatters, but entirely disagreed with Mr. Liu that they would elucidate the Council regarding the names of the actual owners of the land. Asked whether he would consider the cases of persons "Resting" on the land as occupiers he replied that it would depend on the nature and object of the respective occupancy and also the permanency or otherwise of their stay. He agreed that there might be cases where squatters would make permanent residence on land to be classified as occupiers in the eyes of the Revenue Department of the Council. He added that the Council had never collected taxes from squatters and explained that they were occupants of structures not liable to taxation in respect of land tax.

Gang of Gunmen Rounded Up

Japanese Claim Terrorists Seized in Wide Series of Raids in Hongkew

Fifty members of five assassination gangs alleged to be affiliated with Chungking have been arrested by Japanese authorities in Shanghai. Pro-Chungking terrorists who are said to be responsible for practically all shootings in Hongkew and other Japanese-controlled areas in Shanghai, where many uniformed Japanese have lost their lives, are claimed to have been rounded up, according to the "Sin Shun Pao."

It is not mentioned when the arrests were made but the report gives the impression that the men have been caught over a long period. It is not revealed whether or not the men arrested include some of the members of the new groups of terrorists whom the Japanese press recently alleged to have been sent here by Chungking. Since the publication of the reports at least one uniformed Japanese has been shot dead in Pingliang Road.

Societies Smashed

The assassination gangs alleged to have been smashed by local Japanese military are the Ta Tung Corps led by one Wang Shih-hsiung who was sent to Shanghai last year, the Iron and Blood Corps, the Young Men's Iron and Blood Traitor Extermination Corps, the Shanghai Area Mobile Corps (which is alleged to be taking orders from General Ta Li, a former Shanghai-Woosung Garrison Commander) and another organization. Two groups of alleged terrorists were first arrested in Nantao and then their leader Wang Shih-hsiung was later arrested in one of the foreign areas here.

Some of the men are said to be responsible for the shooting of a Japanese officer as recently as December 16 of last year. This is the latest date given in the report, indicating that terrorist activities directed against the Japanese and new Chinese authorities since then may be attributed to a new terrorist movement. The names of the arrested persons are published in the report together with eight photographs of them. Three pistols and ammunition and hand grenades said to have been seized from the men are photographed and published also.

Murderer of Husband Sentenced to Death

Chang Erh Koo Nian, the 32-year old woman who was only recently arrested by the police in connection with the murder of her husband in their home in Hangchow Road, Hongkew, last year was found guilty of the crime and sentenced to death yesterday by the First Special District Court. Having fallen in love with another man who was arrested soon after the crime and also sentenced to death, the woman decided to kill her husband. Her lover and she chopped the husband to death with a meat knife while the victim was asleep. The woman succeeded in evading the law by escaping to her native district, where she was married to another man. It was only when the newly married couple came to Shanghai that she was identified as one of the murderers. The woman recently gave birth to a daughter in prison.

Salvation Army Appeal

Announcement was made yesterday by Major H. Woodland, of the Salvation Army, that the Appeal Fund of the Army had passed the $160,000 mark and was rapidly nearing $161,000. The Major, with other officers and ladies of the Salvation Army, is assisting Brigadier B. Morris, commanding officer and director of the campaign, in an effort to raise $175,000 for the 1941 activities of the Army.

Donations should be sent to Army Headquarters, Sassoon Arcade, 40 Nanking Road.

It was stated yesterday that the Army has received a donation of a large quantity of badly-needed medicine from the Bayer Pharma Company.

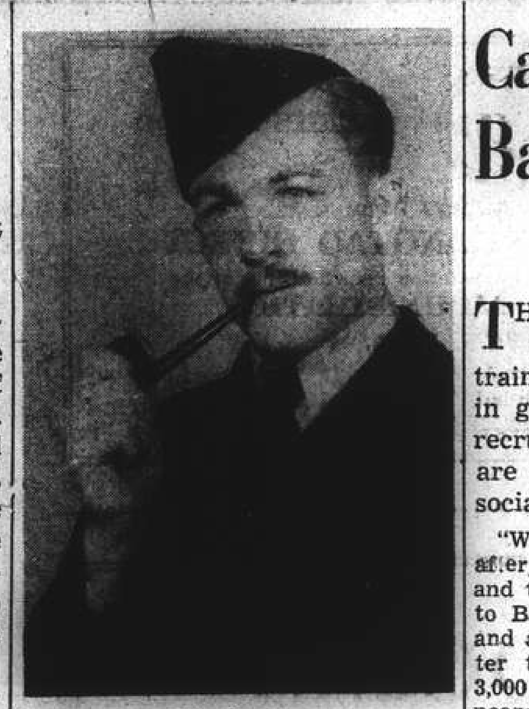
The new list of donations follows:

Balance brought forward	$159,662		
Louis Dreyfus & Co.	250		
F. W. D. M & E. Section, S.M.C.	201		
Hicks Mr/Mrs. S. J.	50		
Sowerby Mr/Mrs. A. de C.	50		
J. C. Maguite & Co.	25		
Sadoc, A.	200	Turnbull, W. A.	25
Tung Chang ..	157	R.H. Ragi & Co.	25
McBain, W.R.B.	100	Watling Mr/Mrs.	25
Bodson, B. ...	100	Messrs. Poker ...	20
Meager, C. J. ...	100	Ettish, F. I.	10
Wang Nu Shih	100	"Anthony"	5
Alford, C. R. W.	50	Kammerling, H. ..	5
Segalen, Y. V. ..	50		
Harper, G. G. C.	50		$160,711
Flyne Lt.Colonel	50		

Far East Shipping Rates Uncertain

New York, Feb. 28.

Marine underwriters here yesterday said that in view of increasing tension in the Orient rates on shipments to and from the East and Far East cannot be fixed more than seven days before sailing. War rates have not been increased, it was said.—United Press.



Mr. Gordon

Shanghai Boy in Air Force

Training in Australia to Be Supplemented with Advance Work in Canada

Mr. A. H. Gordon's elder son who was Wolf Cub in the 1st Shanghai Cathedral School Pack eighteen years ago but went home to Oundle School and earned his Wood Craft Badge at Gilwell, writes from on board the Empress of Russia a letter which gives some interesting insight into the spirit of our young flyers:—

"At long last here is a letter for you.

"We are shortly proceeding to continue our training overseas and I will be under the same heading as Tony Pooley (Canada) for the next four months for advanced training before I see any actual service as and when and where I am wanted.

"This is a great life and I love flying. The first two months I spent in a lonely spot in Victoria by the open sea, doing nothing but drill and ground training, lectures.

"I was in the first 12 of the 60 or so in our course with an average in all subjects of 89 per cent. and a recommendation as a likely Officer (30 per cent. or so are finally chosen at the end of our eight months course).

Through a Cyclone

"Then I did two months actual flying in training machines at a place some 100 miles from Aunt Jean (N.S.W.) in the heat and dust. We had every kind of weather from dust storm to an actual cyclone which went clean through the aerodrome, damaging quite a few planes and we all had to lie over the wings, eight men to a machine, in an appallingly bad storm. I felt as if some one was pelting me with metal pellets.

"I managed finally to fly solo and finished up with a recommendation as a fighter pilot. I shall endeavour to get switched to bombers as I prefer the navigatiion and blind flying part of the business.

"I came out fifth in the final results out of an initial 60 with an average of 92 per cent. My great friend Maurice Mantel came top of all the courses in Australia with 96 per cent (you will see his photo in some that I am sending you for transmission via Betty).

"Now we're off to the most important part of the job, and if I get a chance I'll get a couple for you

Greeks Hail Capture Of Castellorizo

First Dodecanese Island To Enjoy Freedom

London, Feb. 28.

The occupation of the island of Castellorizo in the eastern Mediterranean by the British is hailed with enthusiasm by the Greeks, according to the Athens radio.

The newspaper "Estia" refers to Castellorizo as the first Dodecanese island to see the sunlight of freedom, and adds "in order to realize what Fascist tyranny meant for Castellorizo, it must be remembered that of 12,000 inhabitants of unmixed Greek blood, barely 1,800 now remain on the island. The rest have been driven into exile."

Whole communities of fugitives from Castellorizo now exist in Greece, America, Australia and France.—Reuter.

Elizalde Allays Manila Fears Over Sugar Quota

Washington, Feb. 28.

Sr. Jaoquin Elizalde, Philippines Resident Commissioner in Washington, yesterday sought to ally fear in Manila and hopes here, that the Philippines would be unable to fill its US$850,000 duty free sugar quota.

A report was printed in New York that War department transports might carry Philippines sugar to enable it to reach the United States before the quota period ends but War department officials here professed to have no information of the report although, they said, it might be under consideration in Manila.

"In view of the Pacific shipping shortage," said Sr. Elizalde, doubts have been expressed in this country concerning the ability of the Philippines to fill its 1941 quota. In my opinion unless a very drastic change occurs in the Far Eastern situation there is no basis for this fear because today the Philippines already have shipped one third of its 1941 quota.

"Bookings already has been made for a greater portion of the 1941 shipments," Sr. Elizalde said, "so that even with the most stringent shipping situation in the Far East the Philippines is well able to fill its quota."—United Press.

U.S. Flying-Boats for British Service

London, Feb. 28.

Five experienced pilots of British Overseas Airways have arrived at New York to take delivery of a number of Boeing Clipper flying-boats, it was learned in London last night. They will fly the Clippers to England, thus allowing Overseas Airways to fulfil the promise by the Air Secretary, Sir Archibald Sinclair, that Britain would resume the Atlantic service this summer.—Reuter.

Cadets Enjoying Life in Bangalore Unit

Letter From China Recruit Describes Experiences; Hard Work, Long Hours, But Plenty of Enjoyment

THE need for officers is emphasized in a letter just received from one of the China recruits who were recently sent for military training to Bangalore, in India. The recruit describes Bangalore in glowing terms. The work in the Cadet unit is hard, but the recruits are not overtaxed, once they have settled down. There are plenty of facilities for sport and amusement, and plenty of social life in the place. Extracts from the letter follow:—

"We arrived a week last Saturday after a super voyage on the Viceroy and two days by train from Bombay to Bangalore. This is a grand town and a thousand times bigger and better than I was expecting. We are 3,000 ft. above sea level and it appears to be the health resort of India. People retire here after working in India most of their lives. A race course, golf course, tennis courts, swimming bath, in fact everything.

Huge Cadet College

"This is an enormous Cadet College and our batch is the second course since it started three months ago. In our batch there are 350-400 and in the previous batch also 350 making in all about 800. They are preparing for another 300-400, so soon this will be quite an important centre. Lots of them have come from Calcutta and various parts of India, and about 50 have come all the way from home. Our course lasts four months, then we are sent to various regiments and very possibly go to Egypt.

"Everything is very well organized and when we arrived at Bombay and Bangalore we were met by Army officers and everything was arranged for us. If there are any more men trying to get away encourage them to come; we are really required here. We have special army instructors and very long hours; most of us are dead beat by the end of the day. We all have to learn Hindu, this is stressed as being very important.

"Our first parade is at 7 a.m. We have to get up at about 6 a.m. we work on parade until 8.30, then breakfast and start again at 10 and work until 1.30, then tiffin, start again at 2.30 and finish at 4.30, then we are free to do what we like, but we are so dead that we just flop into bed.

Dress for Dinner

"We have to dress for dinner every night except Sunday! We get Saturday afternoons and Sundays free. Our pay is 405 rupees a month and 500 rupees kit allowance which is very good. The town is having a small boom as there have never been so many bachelors in the place before and they are coining money.

"I am thoroughly enjoying this life at the moment all out of doors and grand fun. We are being trained in everything, gas, anti-aircraft fire etc., etc. We have had a full month now and are becoming quite old hands. Each week one of us becomes Platoon-Commander or section leader etc., etc. We do quite a lot of shooting and we start pistol firing next week I think.

"Yesterday was Sunday and some of us went snipe shooting; we were out the whole day but only brought back two snipe. We saw quite a lot but am afraid we missed most of them! This place gets up dances every week-end in aid of War Funds and last Saturday there was a huge ball given at the Residency which was marvellous; the house and grounds are enormous."

Not Much Free Time

"I have managed to play two rounds of golf and been to the races once. This all sounds as if we get lots of free time but actually we don't, all the above was done on our free Saturday afternoons and Sundays. We have all been supplied with brand new bicycles as most of our instruction entails covering large parts of the country. Everything here is very well organized and our course laid out for weeks ahead. We can choose which regiment we would like to be moved to after this course.

"I am still thoroughly enjoying life here, and now that we have all settled down things are much easier. We went into the gas chamber for the first time last Saturday, and I must admit I didn't feel too happy about it at the start, but it turned out to be utterly simple and breathing in a mask is practically the same as outside. We do quite a lot of rifle and pistol shooting. We get 10 days holiday at Christmas, which is very nice. A crowd of chaps are going to Calcutta but I am staying here. I may go and see Madras which is quite close but this place is grand and there is no need for any change. There are four cinemas here and they show very up-to-date pictures.

Scholars Flogged By Quisling Men

Brutal Act Draws Stern Protest from Teachers

London, Feb. 28.

A fresh example of Quislingite violence to Norwegian school children is reported by the Norwegian News Agency.

According to the Swedish newspaper Social Demokraten," a detachment of Major Vidkun Quisling's stormtroopers forced their way into a school and demanded to be taken to a class in which there were several boys who, they alleged, had maltreated a Quisling youth guard.

The leader of the stormtroopers, it was reported, jumped on the teacher's desk and ordered four boys to follow him to a house where they were stripped naked and beaten with leather straps.

The school manager and staff sent a strongly worded protest to the Ministry of Church and Education and to the Nasjonal Samling (Norwegian Nazi Party), the report added.—Reuter.

Attacks on Burma Road Continue

Tokyo, Feb. 28.

Continuing their attacks on Chinese industrial centres and the Burma Road, Japanese naval planes bombed tin refining plants at Kokiu, particularly a newly set-up refinery north-east of Kokiu, practically destroying the entire works, the Press Bureau of the Japanese Fleet in the South China seas announced yesterday.

Other formations of Japanese planes flying deep into the upper reaches of the Salween River inflicted severe damage to the Chingtung Bridge on the Burma route, the communique claimed.—Reuter.

Australia Breaks Off Relations with Rumania

Canberra, Feb. 28.

Australia has severed trading relations with Rumania, which has been declared enemy territory, according to an announcement last night. This is in conformity with the recent extension of the British blockade to Rumania.—Reuter.

Rome-Berlin Economic Pact Hailed

Pooling of All Resources Praised by "Messaggero"

Rome, Feb. 28.

Signing of the 1941 Italian-German commercial accord was interpreted by Rome newspapers yesterday as a complete pooling of all Axis military and economic resources. Signing of the pact was announced in Rome late Wednesday.

The "Messaggero" said the commercial aspects of the accord will not be considered of major importance until after the Axis victory.

The "Popolo di Roma" said the accord will have an important effect on the outcome of the war.

"The Italian-German economic accord is a new and decisive demonstration of Italo-German solidarity which is destined to serve as a mile stone in the new phase of a civilization founded on justice and work," said the "Messaggero."

"With a common enemy and common goals it is natural there must be common instruments to guarantee victory," the "Messagero" said.

"Two Allied Axis Powers throw together all their military resources without in the least worrying about commercial aspects of these exchanges, which will be regulated after a common victory," the "Messaggero" said.

"A state of war is a powerful help to a natural economic solidarity between nations, strengthening them for victory," said the "Popolo di Roma." "It must be added that such close economic understanding between two nations is furthered by the two nations' programmes and the necessity to fight against rich nations and gold regimes.

"Thus, the present economic accord is a new step in the progressive Italian-German union which is occurring in all fields."—United Press.

Singapore Minefield Extended

Singapore, Feb. 28.

The minefield at the eastern approaches of Singapore harbour has been extended, closing the approach except to small craft, it was announced officially today.—United Press.

Mr. Currie Flying Back to America

No Comment Made on Talks With Chinese Leaders

Hongkong, Feb. 28.

Mr. Lauchlin Currie, President Roosevelt's administrative assistant, arrived here from Chungking last night on his way back to the United States. He will leave Hongkong on March 2 by Clipper plane for home.

Interviewed at the Hongkong airport by a reporter of the "South China Mornnig Post," Mr. Currie declined to make any other comment regarding his Chungking visit than to say, "I was overwhelmed with hospitality during my visit to Chungking."

He added that he did not expect anything further would be divulged regarding his mission until after his report had reached Washington. Mr. Currie was accompanied by Mr. Emile Despres and Mr. Hollington Tong who accompanied the American official to Hongkong as General Chiang Kai-shek's personal representative.—Domei.

Japanese to Go Goldless

Tokyo, Feb. 28.

With the enforcement of the compulsory gold purchasing law on March 31, Japanese residents of Japan will be stripped of all gold, whether in cash or kind.

Under the new law, it is forbidden to possess gold or gold-plated articles, including frames for eye-glasses, rings and necklaces, which must be sold to the Government.

A fine up to Y5,000 is provided if any person is discovered possessing gold articles not previously reported to the Government.—Reuter.

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FROM DAY TO DAY

A MEETING of the Shanghai Municipal Council has been convened for Wednesday at 4.30 p.m.

THE Hangchow branch of the Central Reserve Bank will be opened on March 3, the "Tairiku Shimpo" reports.

MEMBERS of the B.W.A., home nursing classes are reminded that the classes start on March 3, at the Lester Hospital at 5.30 p.m.

THE February issue of the Municipal Gazette was published yesterday by the Secretariat of the Shanghai Municipal Council.

AN announcement is contained in "The Daily Telegraph" of December 12, of the birth of a son, on December 9, to Mr. and Mrs. John L. Paterson.

THE annual service of St. David's Society of Shanghai will be held at Union Church tomorrow at 10.30 a.m. The full order of service will be found under Church Sevices appearing on another page.

LEE Foh Yung, a milk delivery coolie of the Silberian Butter Produce Co. at 1021 Avenue Joffre, was fined $20 by the First Special District Court for selling milk in the Settlement without a licence.

GENERAL Chang Chun, Secretary-General to the Supreme National Defence Council and concurrently Chairman of the Szechwan Provincial Government, arrived at Chungking from Chengtu by plane on Thursday, says the "Sin Wan Pao."

REV. T. C. Wu, general secretary of the Chinese Mission to Lepers, will broadcast over XMHD, frequency 760, wave-length 395 metres, from 7 to 7.30 this evening on the subject, "The present conditions and problems of organized leper work in China."

IN continuation of the series of Sunday evening talks over XCDN on the subject "Christian Issues in Wartime," the speaker tomorrow at 9.15 p.m., will be Mr. H. T. Silcock, of the Friends' Service Council, whose subject will be "Religion and Public Life."

SCANDINAVIAN Women's Association March meeting will take place at the Cercle Sportif Francais on Thursday. Tea will be served at 4 p.m. Dr. Dorothy Shen will speak about maternity work among refugees and Brigadier B. Morris about the work of the Salvation Army. Members may bring guests.

MR. Shin Osanai, former manager of the Dairen Branch of the Mitsubishi Bank, has arrived in Shanghai as manager of its Shanghai Branch, the "Shanghai Mainichi" reports. His predecessor, Mr. Masami Nozaki, has been appointed to the post of manager of the Bank's Yotsuya Branch in Tokyo, the paper added.

ONE-hundred and eighty-six students of the Ishin Kakuin, school of training for Chinese youths, will be graduated from the institution of ceremonies to be held on March 9, the "Shanghai Mainichi" reports. Of this number, 150 will at once be employed in government organizations and commercial firms, the paper added.

UNDER the programmes for St. David's Day from XCDN are two features. One at 3.45 p.m., is a B.B.C. recorded programme while the other, at 9.45 p.m., is an Emlyn Williams sketch, "The portrait of a Londoner." This famous Welsh author, actor and playwright is perhaps best remembered in Shanghai for "Night Must Fall."

THE Junior Class of the Shanghai American School is putting on a Radio City comedy in three acts tonight at 8.30 p.m. The play, "Galahad Jones" written by Boyce Loving, is somewhat similar to the famous "Connecticut Yankee." Tickets are selling fast, but there are still a few obtainable at the Shanghai American School office at 10 Avenue Petain, or may be reserved by tel. 70199.

THE Municipal Council has accepted with regret the resignation from the Works Committee of Mr. K. Watanabe, on his departure from Shanghai and conveyed its thanks to Mr. Watanabe for his valuable services on the Committee. Mr. Y. Yazima has accepted the invitation of the Council to succeed Mr. Watanabe as a member of the Works Committee during the remainder of the Municipal year.

MAJOR-General Kiyonobu Shiozawa, Vice-Director of the North China Liaison Office of the Asia Development Board, arrived here from Tokyo by air on Thursday to confer with the Central China Liaison Office officials, the "Tairiku Shimpo" reports. He has been visiting Tokyo to attend a conference of the Asia Development Board called by Lieut.-General Genshichi Oikawa, Acting Secretary-General of the Board, and was due to leave for Peiping yesterday.

AN interested Chinese curio collector, President Roosevelt has requested Mr. Lauchlin Currie, his administrative assistant and personal envoy to China, to secure a set of ancient Chinese seals as a keepsake, says a Chungking message to the "Cheng Yien Pao." However, Mr. Currie is an expert on economic affairs only, and so he approached General Chiang Kai-shek for help. General Chiang finally ordered a set of ancient green jade seals to be purchased from a private collector and requested Mr. Currie to present it to the American President.

AN outright contribution of $2,000,000 has been made to the Chinese Government in Chungking by Mr. Hu Wen-hu (Aw Boon-haw), well known Singapore Chinese multi-millionaire and philantropist, for relief purposes in China, says a Chungking message to the "Sin Wan Pao." Mr. Hu requested that his contribution be used in the following manner:—$300,000 for relief of wounded Chinese officers and soldiers. $300,000 for relief of families of soldiers who have been killed. $300,000 to build residential houses for the poor in Chungking. $100,000 for the relief of refugees. $1,000,000 for the war orphanage in Chungking.

Rioting Begins in U.S. Strikes

Police Form Flying Wedge At Lackawanna Factory to Break Picket Line

Lackawanna, N.Y., Feb. 28.

The Lackawanna county sheriff late yesterday appealed for volunteer deputies to help maintain order following riots which occurred during a strike at the Bethlehem Steel company plant here.

Sheriff William Pollock, broadcast the appeal by radió after Mr. Herbert Lehman, Governor of New York, had called on him to create a force "of as many deputies as you think necessary" to keep order.

The plant was estimated to be filling Government defence orders totalling U.S. $1,500,000,000.

One patrolman who rushed the picket line with his night stick swinging suffered severe head injuries when he fell or was pushed under the hoofs of a fellow officer's horse.

One hundred Buffalo police formed a flying wedge and smashed their way through picket lines with their night sticks. The wedge opened the way for about 25 motor car loads of workers to enter the plant.

Earlier, Sheriff Pollock had asked Governor Lehman to send state troops to help preserve order. The company, meanwhile, said that "a small body of lawless" strikers were creating terror and jeopardizing defence production.—United Press.

MacDonald Appointment Causes Controversy

"Jobs for Members" Bill Debated in Commons

London, Feb. 28.

Some controversy was aroused in the House of Commons yesterday when the House debated the "Two Jobs for Members" Bill, officially styled the Commons Disqualification Temporary Provisions Bill.

The Bill was originally introduced to legalize Mr. Malcolm MacDonald's appointment as High Commissioner for Canada while he retained his seat as a member of Parliament.

The Government insisted on treating a division as a vote of confidence, but eventually the House gave the Bill a unanimous reading.

The Bill only lasts for one year, and in he meantime a select committee will seek to clarify the whole position of members of Parliament who accept offices of profit.—Reuter.

Confidence in Premier

London, Feb. 28.

The Honse of Commons yesterday voiced confidence in Mr. Winston Churchill, Prime Minister, when, on second reading, it unahimsouly appoved a bill making it possible for a member of Parliament to retain his post and be appointed to a Government position.

There has been considerable criticism in Parliamentary circles over the Government's appointment of Parliamentarians who also have retained their seats in Parliament.

Mr. Churchill said the bill must be in the nature of a vote of confidence.

"Let us make this a question of confidence," Mr. Churchill said, "because it touches definitely our war effort. If these men are to be censured, let us be censured too. If they are to be punished, let us share their misfortunes."—United Press.

Adm. Stark Starts on Tour of Fleet

Washington, Feb. 28.

Admiral Harold R. Stark, Chief of Naval Operations, left here yesterday on an inspection tour of the Atlantic Fleet. Details of his tour were not divulged.—United Press.

One Killed in U.S. Powder Plant Blast

Acton, Mass., Feb. 27.

One worker was killed and another seriously injured as an explosion partly wrecked a powder plant here today.

The cause of the explosion has not yet been determined, and an investigation has been opened.—Havas Telemondial.

Dutch Nazis Battle Jews In Amsterdam

"Wild and Bloody Fights" Reported

London, Feb. 28.

Reports of "wild and bloody fights" between Jews and Dutch Nazis in Amsterdam—placed this week under martial law by the Germans—have reached "Vrij Nederland," the free Dutch newspaper published in London.

In the Jewish district of Amsterdam, the paper states, there have been fights as a result of uniformed Dutch Nazi stormtroopers marching through the quarter.

There was widespread fighting on February 12, when parties of young men attacked marching Nazis, it is said. Civilians and policemen were injured and one Nazi was found dead on the pavement, the reports claim. The police then isolated a large part of the town to prevent further demonstrations.

Jewish leaders addressed the Jews, exhorting them to show calm and dignity whatever the provocation, "Vrij Nederland" adds.—Reuter.

Eight Killed

Amsterdam via Berlin, Feb. 28.

Official German sources yesterday revealed that on Monday and Tuesday in Amsterdam police clashed with rebellious elements.

Eight persons were killed, about 50 were more or less seriously wounded, and large numbers of disturbers of the peace were arrested, it was said.

The Reichs Commissar and the German Commander-in-Chief of the Army in Holland took measures to secure military and economic interests of German occupation authorities in the Netherlands, because anti-German elements use such disturbances to create political developments, it was said.—United Press.

Germany Has Vital Weaknesses

No Doubt Britain Will Win, Declares U.S. Expert

Cleveland, Feb. 28.

"Germany has more vital weaknesses than the world outside generally appreciates," Mr. Warren Irvin, National Broadcasting Company foreign affairs expert, said upon his arrival here yesterday, according to the "Cleveland News."

"There is no doubt that England can win the war. The moral in England is excellent—that in Germany not so good, because only about 20 per cent. of the people there are rabidly pro-Nazi."

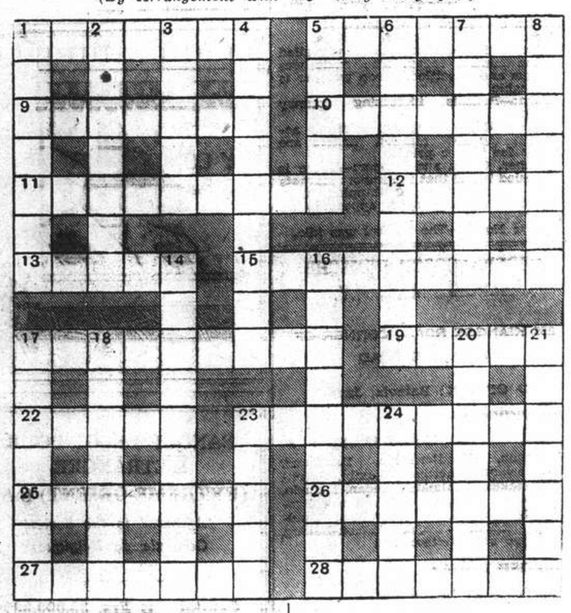
Mr. Irvin listed as "vital" German weaknesses the condition of Germany's food, clothing and oil supplies and its transport service.—Reuter.

Yesterday's Arrivals

Name	From	Consignees
Tatuta M.	Hongkong	N.Y.K.
Tikugo M.	Keelung	T.K.K.
Haguro M.	Davao	M.B.K.
Koshi M. 1	Japan	K.U.K.
Hsinyuan	Hsinkong	Tung Hai
U.S.S. Luzon	Cruise	—
Antai	Hsinkong	Chung Hua
Taiyo M.	Japan	T.K.K.
Keizan M.	Tsingtao	Y.K.K.
Kobe M.	Japan	T.K.K.
Hsuchow	Tsingtao	T.K.K.

CROSSWORD PUZZLE No. 432

(By Arrangement with the "Daily Telegraph.")



ACROSS

1 Beaten, and low-spirited if beheaded (7)
5 Cattle products for making draughts (7)
9 Inadequate covering on a house that might justify this to the builder (7)
10 Joke about revolution leaves one breathless (7)
11 Nowadays one keeps watch instead of this (9)
12 It may be first age or best age; most important, of course (5)
13 Where Paderewski put his foot down (5)
15 Harmonious as an orchestra? (two words—3, 7)
17 In politics he usually values popularity above principles (9)
19 Long consent to the fleet (5)
22 Fine (5)
23 This makes a sailor see red (two words—4, 5)
25 Epithet for a young poet who may turn out to be a poet-aster (7)
26 Hardly the right spirit to encourage sleep (7)
27 Does one risk any claim for this by saying that mother's getting on in years? (7)
28 Economy's enemy (7)

DOWN

1 Vessel that carries metal barrels (7)
2 What to do to forgery that purports to be a 20/- note? (7)
3 Adamantine without the girl and fellow (5)
4 A blowing-up may have this effect on a conceited person, oddly enough (9)
5 Fake picture of old king in more modern vehicle (5)
6 People who have spent this often begin to make the acquaintance of other "coppers" (two words—4, 5)
7 May be seen in monitor if iceberg hits it (7)
8 Just throw out a hint (7)
14 Has it ever struck you. . ? No! That would be too shocking! (9)
16 A smoke screen is meant to spoil it (two words—5, 4)
17 What has a river that it harms you to lie in? (two words—4, 3)
18 It caused a hold-up that facilitated flour production (two words—4, 3)
20 The A.B.C. of mathematics? (7)
21 What the dowdy woman has in dress (two words—2, 5)
23 Subjects of literary turnover (5)
24 Place of curtailed insect (5)

Y'DAY'S SOLUTION.—ACROSS: 1, Contrabandist; 10, Mottled; 11, Conifer; 12, Looter; 15, Struck; 16, Residue; 17, Cake; 18, Penn; 19, Periods; 20, Bill; 22, Fine; 24, Decided; 26, Liquid; 27, Damper; 30, Theatre; 31, Cascade; 32, Cremie-de-menthe. DOWN: 2, Outwork; 3, Teller; 4, Aida; 5, Arch; 6, Denote; 7, Suffuse; 8, Implacability; 9, Brokenhearted; 13, Receded; 14, Militia; 15, Subdued; 21, Liqueur; 23, Impeach; 24, Dictum; 25, Damson; 26, Deed; 29, Scum.

SHIPPING NEWS

The ss. **Tsingtao Maru**, express liner of the D.K.K., operating on the Shanghai-Tsingtao-Dairen run, left Shanghai yesterday morning at 9 o'clock, on her return trip to the Northern ports. The liner arrived here two days previously, berthing alongside the company's Whangpoo Wharf.

* * *

The ss. **Taiyo Maru**, of the Toa Kaiun Kaisya, arrived in port from Kobe direct yesterday afternoon at 2 o'clock, docking at the company's Yangtszepoo Wharf. She will remain here for four days, sailing again for Kobe on March 4 at about 7.30 a.m. In addition to many passengers the vessel brought a large consignment of cargo for discharge here.

* * *

The ss. **Kobe Maru**, shuttle steamer of the Toa Kaiun Kaisya, running between Shanghai and Nagasaki, is due to sail on her return trip to Japan this morning at 8.30. The liner, which carries mail and passengers, arrived here yesterday afternoon, tying up alongside the company's Wayside Wharf. Outgoing passengers for the ship should embark from the wharf direct at least half an hour before sailing time.

* * *

The ss. **Hoten Maru**, fast liner of the D.K.K., running between Shanghai, Tsingtao and Dairen, is due to enter port this afternoon at 4 o'clock, when she will tie up alongside the company's Whangpoo Wharf. The liner, which carries mail and passengers, beside a quantity of general cargo, will remain here for 36 hours, sailing on her return trip to the Northern ports on March 3 at 9 a.m. Registered and ordinary mail for the ship will be closed at the Post Office at 8 o'clock tomorrow night and 7.15 on Monday morning, respectively.

Vessels Arriving To-day

The following particulars in connection with vessels due to arrive today are based upon information available yesterday evening.

From DAIREN: Hoten Maru, with mail, due 3 p.m., Whangpoo Wharf.

Due at Future Dates

All vessels are listed under their terminal port. The first date is that of the ship's departure from that port, and the second is the date she is due to arrive in Shanghai. Where a ship's name is duplicated it indicates the port of call last visited.

On account of the present international situation there is considerable interference with movements of ships, especially those from Europe. In cases where it is definitely known that the vessel is not running to schedule the Shanghai arrival date is omitted.

AMERICA AND JAPAN

From New York		From Seattle	
Kinai M	— 4/3	Satartia	15/2 9/3
Vincent	— 8/3	C'brook	20/2 19/3
P Grant	— 18/3	**From Yokohama**	
P Jackson	— 26/3	Onoe M	— 6/3
Hokkai M	— 25/3	K'kura M	1/3 10/3
From Los Angeles		**From Kobe**	
Nitta M	24/1 3/3	Nitta M	1/3 3/3
Ningpo	— 7/3	Taiyo M	8/3 10/3
K'kura M	10/2 10/3	**From Nagasaki**	
Yawata M	24/2 24/3	S'hai M	2/3 3/3
From San F'cisco			
Yawata M	28/2 24/3		

CHINA PORTS

From Dairen	
Dairen M	1/3 3/3

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SIAM

U.S.A. Sailing to BANGKOK on or about March 4 For Freight please apply to Union Steamship Agency, 51 Canton Road. Telephone 11706. 4-3

AMERICA

KINAI MARU From SHANGHAI to Mar. 4 NEW YORK via PANAMA Calling at SAN FRANCISCO, LOS ANGELES, CRISTOBAL, BOSTON, PHILADELPHIA and BALTIMORE. For Freight please apply to O.S.K. Line, 20 Canton Road, Tel. 15324. 4-3

SUEZ CANAL PORTS

U.S.A. Sailing to SUEZ CANAL PORTS, on or about March 9. For Freight please apply to Union Steamship Agency, 51 Canton Road, Telephone 11706. 9-3

INDIAN PORTS

U.S.A. Sailing to BOMBAY and KARACHI, on or about March 9. For Freight please apply to Union Steamship Agency, 51 Canton Road, Telephone 11706. 9-3

The undermentioned vessels are due to leave Shanghai on the dates indicated.

For Capetown		For Manila	
P Jackson	20/3	Dona Aurora	2/3
P Grant	26/3	Nitta M	4/3
For New York		Ningpo	9/3
Dona Aurora	2/3	Satartia	12/3
Kinai M	4/3	Dona Nati	17/3
Ningpo	9/3	Coldbrook	21/3
Dona Nati	17/3	P Grant	26/3
P Jackson	20/3	**For Hongkong**	
Hokkai M	26/3	Dona Aurora	2/3
P Grant	26/3	Ningpo	9/3
For Los Angeles		Satartia	12/3
Dona Aurora	2/3	Dona Nati	17/3
Kinai M	4/3	P Grant	26/3
P. Pierce	8/3	**For Kobe**	
Ningpo	9/3	Taiyo M	4/3
Dona Nati	17/3	**For Nagasaki**	
P Taft	22/3	Kobe M	1/3
Hokkai M	26/3	Shanghai M	4/3
P Grant	26/3	Nagasaki M	15/3
For Seattle		**For Dairen**	
Satartia	12/3	Hoten M	3/3
Coldbrook	21/3	Dairen M	5/3
		Tsingtao M	8/3

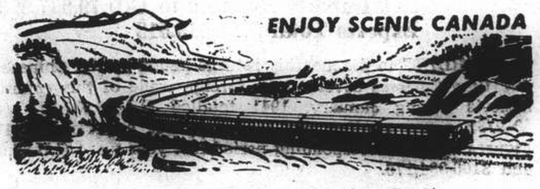
Yesterday's Departures

Name	Flag	Despatcher
Wakamatu M.	Jap.	N.Y.K.
Tsingtao M.	Jap.	D.K.K.
Vasaland	Swe.	Everett
Tatuta M.	Jap.	N.Y.K.

Men-of-War in Port

Name	Flag	Type	Berthed
Oahu	Am.	Gbt.	B.N.B.
D. de Lagree	Fr.	Gbt.	K.S.D.
Fran. Garnier	Fr.	Gbt.	F.N.B.
E. Carlotto	Itl.	Gbt.	1-2 B.
Lepanto	Itl.	Gbt.	1-2 B

TRAVEL AND SHIPPING



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21-23 French Bund Agents Telephone 82020

D.K.K. DAIREN KISEN KAISHA
110 Szechuen Road Telephone 19646
SHANGHAI-TSINGTAO-DAIREN LINE
ss. HOTEN MARU .. (Arrive) Mar. 1 (Leave) Mar. 3 at 9 a.m.
ss. DAIREN MARU .. Mar. 3 Mar. 5 at 9 a.m.
ss. TSINGTAO MARU .. Mar. 6 Mar. 8 at 9 a.m.
ss. DAIREN MARU .. Mar. 11 Mar. 13 at 9 a.m.
DAIREN-TIENTSIN LINE (Sailing from Dairen)
ss. CHOHEI MARU ..... Mar. 1 at 11 a.m.
ss. TIENTSIN MARU ..... Mar. 3 at 11 a.m.
SHANGHAI-TSINGTAO-TIENTSIN-DAIREN LINE (Freight only)
ss. KOGA MARU Mar. 2 ss. HAKKA MARU Mar. 8

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Silver Line Vessels have Refrigerated Space.
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SILVER LINE — *Apply* to Java-China-Japan Lijn Agentschap Shanghai N.V.

YAMASHITA LINE
Regular Freight Service
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New York Line — YAMAZUKI MARU Mar. 28
Seattle Vancouver Line — KUWAYAMA MARU Mar. 19
Persian Gulf Line — MANTAI MARU Mar. 20
Australia Line — HOLLAND MARU Mar. 10; KOGYO MARU Apr. 10
For freight please apply to:
YAMASHITA KISEN KAISHA
30 Foochow Road Telephones 17138, 17003

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For details of freight and passage apply to:
JARDINE, MATHESON & CO., LTD.
Agents
27 The Bund Telephone 15290

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PRESIDENT LINER *Sailings*

TRANS-PACIFIC: Via Japan and Honolulu to San Francisco and Los Angeles.
PRES. PIERCE .. Mar. 9
PRES. TAFT .. Mar. 22
PRES. CLEVELAND .. Apr. 5
PRES. COOLIDGE .. Apr. 22
TO HONGKONG AND MANILA
PRES. GRANT .. Mar. 26
PRES. COOLIDGE .. Apr. 9
ROUND-THE-WORLD: via Capetown and Trinidad to New York.
PRES. JACKSON .. Mar. 20
PRES. GRANT .. Mar. 26
PRES. HAYES (Maiden Voyage) .. Apr. 17
Agents For:—
Transcontinental and Western Airlines
United Air Lines — American Pioneer Line
American Gulf Orient Line — United States Lines

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Round World Services
51 CANTON ROAD Tel. 15309

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All vessels may call at any ports on or off the route and the route and all sailings are subject to cancellation, change or deviation with or without notice.
For particulars apply to the Agents:
MACKINNON, MACKENZIE & CO.
27 THE BUND Telephone 11428

BARBER-WILHELMSEN
Express Service
Shanghai—34 DAYS—New York
To New York and Boston via Los Angeles and Panama Canal
Next sailing about third week in March.
Following sailing about third week in April.
For Freight and passage Rates apply to
DODWELL & CO., LTD.
17 Canton Road Telephone 11369

DE LA RAMA LINE
NEW YORK
VIA HONGKONG, MANILA, LOS ANGELES AND PANAMA CANAL
mv Dona Aurora Mar. 2
mv Dona Nati Mar. 17
ALL VESSELS HAVE DEEP TANKS FOR OIL IN BULK
For freight apply to:
De La Rama Steamship Co., Inc.
51 Canton Road *General Agents* Telephone 15044

AMERICAN MAIL LINE
REGULAR FORTNIGHTLY FREIGHT SERVICE
Between Puget Sound—Shanghai—Hongkong—Philippine Islands.

Vessel	Sails Seattle	Shanghai Arr./Sails	Hongkong arrives	Manila Arr./Sails
*ss. SATARTIA	Sailed	Mar. 9-11	Mar. 23	Mar. 27
ss. COLDBROOK	Feb. 25	Mar. 19/21	Mar. 24	Mar. 28
ms. CAPE ALAVA	Mar. 10	Mar. 26/28	Mar. 31	Apr. 3
ss. CAPILLO	Mar.10	Apr. 4/7	Apr. 10	Apr. 15

*Calls Chinwangtao, March 13
Subject to change without notice
EVERETT STEAMSHIP CORPORATION
17 The Bund AGENTS Telephone 12634

COMMERCE AND FINANCE

Money and Exchange

HONGKONG & SHANGHAI BANK

FRIDAY, FEBRUARY 28, 1941

BANK'S SELLING RATES 10 A.M.

£1 @ 3 13/32d.		70.46
U.S. $100 @ 5 9/16		$1,797.75
Yen	23⅝	$100
Guilders	10⅝	100
Rupees	18⅞	100
Pesas	11⅛	100
Hongkong	$22⅝	100

BANK'S BUYING RATES 10 A.M.

£1 @ 3½d.	$ 68.57
U.S. $100 @ 5 11/16	$1,758.00
London—demand, $1=	3½d.
4 months' sight credits	3⅜d.
4 months' sight docts	3 13/32d.
6 months' sight credits	3 13/32d.
6 months' sight docts	3⅝d.
New York—demand, $100=U.S.	$5 11/16
4 months' sight credits	U.S. $5¾
4 months' sight docts	U.S. $5 13/16

NEW YORK/LONDON CROSS RATES

£1=U.S. $4.03½ U.S. $1=59.48d.

INTERBANK CLOSING SELLING RATES

Sterling ...... 3 27/32d. U.S. $5⅝
Hongkong/London 1/3

NETHERLANDS TRADING SOCIETY

Java Guilders .... Selling 10½

AMERICAN EXPRESS CO., INC.

Buying U.S.$100=$1,758.241 £1=$69.189
Selling U.S.$100=$1,818.182 £1=$71.111

HUA HSING COMMERCIAL BANK

Sterling Selling Rate @ 6d per H.H.$ 1
U.S.$ Selling „ @ 9¾ „ H.H.$100
Local $ (Fapi) selling @ 174½ per H.H.$100

CUSTOMS OFFICIAL RATES FOR DUTY PAYMENTS

Gold Unit 1.00—Hua Hsing $2.794
Gold Unit 1.00—CRB$ or Local $ $4.974

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	3 7/16	3 27/32
U.S. $	5 21/32	5⅝

MERCHANT CLOSING RATES

SELLING Cash		BUYING March	
£ T.T.	3 13/32	4 m/s. l.c.	3 17/32
U.S.$ T.T.	5⅝	4 mss. l.c.	5¾
Rs. T.T.	19	15 d/s.	19½

BAR SILVER

	READY	FOR'D
London pence per std. oz.	23 7/16	23 5/16
N.Y. cents per oz. troy	34¾	—
Bombay Rs. per 100 tolas	63.02	—
Bombay offtake 200 bars.		

NEW YORK/LONDON CASH RATES

New York closing rate for Feb. 27 4.03¾
Local Sellers of U.S.$ against £ at the close 3.93
Local Buyers of U.S.$ against £ at the close 3.94½

The local market opened with sellers at 3 27/32d. sterling and 5 19/32 U.S.$. The market was quiet and steady all day with business being done as high as 5 21/32 U.S.$. At the close the market was quiet and steady with sellers at: 3 27/32 Sterling 5⅝ U.S.$. Cash/March

Foreign Exchanges

Closing, Feb. 27.

Bombay Rupee T. T. on:

Japan	81¼ N.	London	1/5 31/32
N. Y.	332¾-332¼	2 mths	
Shanghai	20¼	„ sellers	1/5 31/32
Hongkong	84¼	„ buyers	1/6 1/32
		Japan 2 mths	
		„ sellers	82¾
		„ buyers	77

London £ Sterling T. T. on:

New York	402.50	Bombay	1/6 1/32
Madrid	40.00	Hongkong	1/3 7/32
Berne	17.30	Singapore	2/4 3/16
Bel. Congo	176½	Yokohama	1/2½
Shanghai	3 13/32d.	„ buying	1/2

New York U.S.$ T. T. on:

Berlin	40.05	Japan	23.45/48
Spain	9.25 N.	Shanghai	5.72
Paris	2.17	Hungary	19.75
Italy	5.05 N.	Rumania	0.50
S'zerland	23.30	Yugo Slavia	2.30
„ "free"	23.30	Greece	0.68 N.
Sweden	23.85	Finland	2.05
Montreal	85.060	Manila	49.80 N.
Brazil	5.05		
London			4.03¾
Buenos Aires Paper			29.78
„ „ market rate			23.65
Montreal on London			4.74½

N—Nom.—Reuter.

Foreign Money Rates

London:		Feb. 27.
Fine Bank Bills,	3 months	1 1/16%
Bank Bills,	6 months	1 1/16%
Fine Trade Bills,	3 months	2¾%
Fine Trade Bills,	6 months	3¼%
Call money		0⅞%
New York:		
Bankers' Acceptances for 1, 2 and 3 months		0½%B 0 7/16%A
Bankers' Acceptances for 4 months		0⅝%B 0 9/16%A
Call money		1%

B—Bid A—Asked.—Reuter.

Manila Gold Shares

(Bids in Pesos)

Feb. 28.	Bid Prices a.m. Closing	p.m. Closing
Atoks	.20	.20 S
Antamok	.05 X	.05 X
Baguio Gold	.14 X	.14 X
Batong Buhay	.0075X	.0075X
Big Wedge	.21	.205
Coco Grove	.0625X	.0625X
Consolidated Mines	.0018 S	.0018 S
Demonstration	.05 X	.05 X
East Minandao	.07 S	.07 S
I. X. L.	.22 S	.22 S
Ipo Gold	.05 X	.05 X
Itogen	.1475X	.1475X
Mambulao Consolidated	.01 X	.01 X
Masbate Consolidated	.065 S	.0675 S
Mine Operations	.055 X	.055 X
Paracale Gumaus	.27	.275
San Mauricio	.30 X	.30 X
Surigao Consolidated	.17	.18 S
Suyoc	.09 X	.09 X
United Paracale	.125	.125
Mindanao Motherlode	.1075	.1075
Manila Hai-Alai	6.50	6.50
Benguet Consolidated	3.40 S	—

Turnover (Morning Session): 9,300 Pesos.
Shares Index (Morning Session): 42.34.
X—Ex. Div. S—Sales.—Reuter.

London Bullion

London, Feb. 27.

London Gold. Bar, Fine, per oz...168/- unchanged

London Silver: The market ruled steady. Business was very small. After the official fixing the market was very quiet, with no business passing.

Spot .... 23 7/16d. unc.
Forward .... 23 5/16d. unc.
—Reuter.

Final Dividend

At a meeting of the board of directors of the New China Textile Company Ltd. it was decided to pay final dividend of $0.75 per share.

Silver Quotations

	Feb. 27	Feb. 28
London spot	23 7/16d.	23⅜d.
forward	23 5/16d.	23 5/16d.
gold	168/-	168/-

—Reuter.

Shanghai Stocks

Yesterday's Business

The market was again very mixed and erratic yesterday, with periods of firmness following any pressure to sell. The undertone was again uncertain, but there were always good buyers at prices just below the market rate. The turnover was small for a Friday, but it was to be noted that several issues held better than others in face of selling pressure. Rubbers were slightly more active.

Official Averages

High	Low		Today's Average	Change
562.56	105.32	General	229.22	—6.20
485.40	95.55	Rubbers	266.55	—4.47

Total 415,215 shares, 43 bonds.

Morning Session

Stock						
Yangtsze Finance					1500	16.00
	1000	15.90	8500	16.20	4000	16.10
	500	15.80	6000	16.00	2000	16.10
	500	15.90	500	16.10		
I. I. Trust			5500	23.00	2000	22.75
	2500	*23.00	3000	*23.25	10500	22.75
	1500	*22.75	2500	22.50	500	*22.50
S'hai Securities			10500	5.80	500	*5.80
	1500	5.85	9000	5.75	2000	5.70
	3000	5.80	500	*5.70	500	5.75
S'hai Loan			500	19.10	2500	19.00
	2000	19.20	1000	18.60	1000	18.70
	5000	18.80	1000	18.60		
China Realty			500	8.50	500	8.70
	500	8.80	1500	8.70		
S'hai Land			3500	11.90	5000	11.30
	1500	*11.80				
Dockyards			7300	27.00	200	*26.50
	900	26.75	500	*27.00	100	27.25
	7600	26.75	900	*26.75	100	*26.50
	1000	26.50	700	*27.00	900	27.00
	1000	26.75				
Ewo Brewery			8000	*7.60	2000	*7.65
	6500	7.60	4000	7.55	3500	7.50
	4000	7.55				
Wheelock			200	90.50	300	90.00
	500	89.00	100	*90.50	3800	91.00
	100	*91.00	900	*91.50	700	*91.50
	300	91.00	1600	90.50	1700	90.00
	600	90.50	1900	89.50	400	*89.00
	100	*89.50	800	90.00	600	89.50
	400	*90.00	1700	90.00	200	*90.50
	600	*91.00	800	91.00	2000	90.50
	100	*90.50	1800	90.00	300	*90.00
	100	*90.50	500	*90.00		
Central Prop.					100	18.00
Ewo Mills (Ord)			400	40.50	1100	40.25
	1100	*40.50	1200	*40.25	4400	40.50
	1700	40.75	900	*40.75	100	*40.50
	200	*40.75	1900	41.00	300	*41.00
	4900	41.25	300	*41.25	800	41.00
	2000	40.75	100	*40.75	500	*40.50
	900	40.25	4900	40.50	1200	*40.25
	100	40.75	900	*40.50	200	*40.75
	3100	40.75	2500	41.00	3600	40.75
Textile			1000	8.80	6000	8.85
	500	*8.90	500	*8.85	1000	8.90
	6000	8.80	2000	8.85		
Worsted			2000	5.55	1500	5.50
	1000	*5.50	1000	5.55	500	5.60
C. G. Omnibus			200	16.90	100	*16.90
	100	16.80	700	16.50		
Telephone			600	35.75	200	35.50
	600	*35.25	200	35.25	700	35.50
S'hai Gas (Old)			300	16.10	300	16.20
	500	*16.20	400	16.30	200	16.00
Lumber			200	*50.00	900	50.50
	400	51.00	900	51.50	700	52.00
	1300	*52.00	600	52.50	1700	51.50
	200	*51.50	1300	52.00	100	*52.00
Metal (Old)			200	*30.75	900	30.50
	300	30.25	100	*30.50	300	30.00
	600	29.50	100	*29.50	300	29.75
	800	30.00	500	30.25		
Metal (New)			200	25.00	700	25.25
	2700	25.50	200	*25.50	300	*25.25
	1200	25.00	100	*25.00	1400	24.75
	200	*24.50	600	*24.75	1800	25.00
	900	25.25	100	*25.00	600	*25.25
Kaiping					500	47.50
Exploration			4500	23.75	4000	24.00
	500	24.25	4000	*24.00	500	*23.75
	4500	23.75	10500	23.50	1500	*23.50
	2500	*23.75	7000	23.75		
Anglo Dutch			100	18.20	500	18.50
	100	18.70	100	*18.50	200	18.40
	100	18.30	700	18.20	600	18.10
	200	18.00	200	18.10	600	18.20
	600	18.30	300	*18.20	100	18.40
Anglo Java			700	*36.50	1100	26.75
	1200	37.00	400	*37.00	200	36.75
	500	36.25	100	36.00	300	36.25
	700	36.50	900	36.75	600	37.00
	100	37.25	400	37.00		
Consolidated					500	5.95
Kroewoek			3000	2.60	1000	2.50
Langkat			200	25.75	600	25.50
	1400	26.00	200	*26.00	1600	25.75
	200	25.50	700	25.25	200	25.00
	400	25.25	2500	25.50	300	*25.50
	100	25.25	700	25.75	100	*25.75
Repah					1000	1.16
Rubber Trust			500	9.55	3500	9.50
Serawang			5000	1.52	2000	1.50
Kelantan					1000	0.78
Sungei Duri					100	47.00
Tebong			4000	1.36	2000	1.34
	2000	1.32	4000	*1.32	1000	*1.34
	1000	1.38				
Ziangbe			300	21.50	1100	21.25
	100	21.00	200	21.25	300	21.50
Cathay Land					1000	2.30
Power 5½% Debs.					4300	*88.00

ODD LOTS

I. I. Trust			300	22.50
China Finance			500	1.12
Ewo Mills (Ord)	30	41.50	50	40.75
	25	41.25		
Worsted			60	5.45
S'hai Loan			200	18.60
Ewo Brewery			50	7.65

*—Direct Business.

London Stocks

Thursday's Closing Quotations

London, Feb. 27.

A brighter tendency was displayed on the London Stock Exchange today, and most sections of the market ruled firm.

Among British gilt-edged securities, War Loan advanced to 103 9/16, while there were several good futures in industrials, notably breweries and also Cable and Wireless, which advanced from 54½ to 56½. Oils tended to move higher, with Shell Transport and Trading quoted at 43/1½ against 41/10½, while Kaffirs and coppers ruled firm on Cape buying. Home rails were irregular.

Japanese bonds recovered further to 30/-.—Reuter.

	Feb. 26	27
U.K. LOANS		
3½% War Loan (Red.)	£103½	103 9/16
3% Defence Loan	101⅜	101 5/16
CHINESE LOANS		
4½% Gold Loan, 1898	42	42
4½% Anglo-French Loan	40—44	40—44
5% Crisp Loan, 1912	24	24
5% Reorg Loan, 1913	31	31
8% Stg. Notes, 1925	8—10	8—10
5% Honan Rly., 1905	14	14
5% Hukuang Rly., 1911	14	14
5% „ „ „ (Ger. Is.)	12	12
5% Lung Tsing U. H. Rly.	12	12
5% S'hai-Nanking Rly.	14	14
5% T'tsin-Pukow Rly. B.	12	12
5% „ „ G.	12	12
5% „ „ (Supl. Loan) B.	12	12
5% „ „ (Supl. Loan) G.	12	12
5% Canton-Kowloon Rly.	11	11
5% Chinese Imp. Rly.	47	47
JAPANESE BONDS		
5% Sterling Loan, 1907	22	23
6% Sterling Loan, 1924	25	25½
BANKS AND INSURANCE		
Chartd. Bank of I. A. & C.	7⅛	7⅛
H. & S. Bank (Ldn. Reg.)	73	73
„ „ „ (Col. Reg.)	76 N	76 N
Mercantile Bank of India	11⅛	11⅛
National Bank of India	32¼	32¼
Un. Ins. Soc. of Canton	24	24
COMMERCIAL AND INDUSTRIALS		
Bristol Aeroplane	10/3	10/1½
B'tish American Tobacco	88/9	88/9
Dunlop Rubber	32/7½	32/7½
Imp. Chem. Industries	29/10½	30/-
United Steel	21/-	21/-
Woolworths	52/-	52/-
MINES		
Chinese Eng. & Min.	17/-	17/-
Chosen Corp.	4/-	4/-
Marsman Investments	6/3	6/3
Pekin-Syndicate	1/6	1/6
Sub-Nigel	145/-	146/3
Western Holdings	9/6	9/9
MISCELLANEOUS		
Great Western Rly.	35¼	32¾
Gula Kalumpong Rubber	15/9	15/9
London, Midland & Scot.	12	12⅛
S'hai Elec. Construction	12/6	12/6
S'hai Waterworks "A"	12	12
Shell Transport & Trad.	41/10½	43/1½

China's Jan. Foreign Trade

Net Imports Amount to G.U.79,937,973 and Exports Total $232,415,513

ACCORDING to the monthly returns issued by the Chinese Maritime Customs covering the foreign trade of this country, net imports during January, 1941 totalled G.U.79,937,973 (G.U.=40-9/32 pence sterling for January); net exports $232,415,513. Figures for the corresponding period last year were G.U.37,999,726 and $160,934,176.

Net Imports
Including Bond Withdrawals

	January 1941 C.S.$	January 1940 C.S.$
	(in thousands)	
Cotton P. G. Grey	663	10
Piece white or dyed	8,190	541
Piece printed	1,228	76
Piece miscellaneous	1,041	51
Cotton, raw, yarn	9,263	4,700
Cotton manu, sundry	329	83
Flax, ramie, hemp	409	678
Wool and manu.	323	338
Silk	1,399	962
Metals and ores	2,649	2,380
Machinery and tools	2,948	1,349
Vehicles and vessels	1,803	939
Metal Manu.	1,173	1,151
Fishery products	994	1,302
Canned goods	765	745
Cereals and flour	21,519	5,614
Fruits, seeds	1,181	1,059
Medicinal goods	960	694
Sugar	2,097	807
Wines, beer	237	265
Tobacco	489	1,039
Pharmaceuticals	1,538	1,636
Dyes, varnishes	2,250	1,151
Candles, resins, etc.	8,390	3,742
Books, maps, paper	1,987	1,569
Hides, leather, etc.	379	209
Timber	816	952
Bamboo, straw, etc.	476	446
Coal, fuel, tar	1,021	1,500
Chinaware, etc.	492	197
Stone, earth	234	147
Sundry	2,680	1,849
Grand Total	79,937	37,999

Net Exports
Including Bond Withdrawals

	January 1941 C.S.$	January 1940 C.S.$
	(in thousands)	
Animal products	24,879	17,340
Hides, leather	4,813	3,688
Fish products	679	253
Beans and peas	1,619	1,968
Cereals	2,518	3,993
Dyestuffs, vegetables	685	76
Fruits, preserves	3,795	1,458
Medicinals	8,403	1,864
Oils, tallow, wax	14,288	4,417
Seeds	4,485	3,076
Spirituous beverages	1,089	309
Sugar	18	4
Tea	2,640	14,614
Tobacco	1,355	602
Vegetables	1,436	743
Vegetable products	3,419	882
Bamboo	418	134
Fuel	7,928	3,781
Rattan	4	4
Timber	1,242	597
Paper	2,277	1,518
Textile fibres	25,751	32,627
Yarn, thread	11,355	21,552
Piece goods	8,342	16,987
Other textiles	8,730	4,421
Ores, metals	65,832	8,060
Glass, glassware	2,391	1,010
Stone, earth	2,166	1,444
Chemicals	4,361	4,667
Printed matter	652	443
Sundry	14,658	8,389
Grand Total	232,415	160,934

IMPORTS FROM AND EXPORTS TO FOREIGN COUNTRIES:
Value of Gold and Silver: by Countries

	Gold		Silver	
	January 1941 G.U.	January 1940 G.U.	January 1941 $	January 1940 $
Imported from				
Total Imports	—	—	—*	—
Exported to				
British India	—	—	3,000,000	—
Total Exports	—	—	3,000,000†	—

*Bank-notes, face value Chinese $23,951,560 were imported during the month.
†Not including bank-notes, face value Piastres 2,000,000 and French Francs 38,250.

Value of Merchandise

	January 1941 G.U.	January 1941 $	January 1940 G.U.	January 1940 $
Gross Imports	80,743,774	—	38,421,907	—
Less Re-exports Abroad	805,801	—	422,181	—
Net Imports	79,937,973	216,392,093	37,999,726	102,865,258
Gross Exports	—	232,633,977	—	161,484,343
Less Reimports from Abroad	—	218,464	—	550,167
Net Exports	—	232,415,513	—	160,934,176
Total Net Imports and Exports	—	448,807,606	—	263,799,434

Value of Gold and Silver

	January 1941 G.U.	January 1941 $	January 1940 G.U.	January 1940 $
Gold Coins imported	—	—	—	—
Gold Bullion „	—	—	—	—
Silver Coins „	—	—	—	—
Silver Bullion „	—	—	—	—
Total Imports	—	*	—	—
Gold Coins exported	—	—	—	—
Gold Bullion „	—	—	—	—
Silver Coins „	—	3,000,000	—	—
Silver Bullion „	—	—	—	—
Total Exports	—	3,000,000*	—	—
Total Imports and Exports	—	3,000,000	—	—

*Not including nickel and copper subsidiary coins and bank-notes.

Central Properties Meeting

Sales Permit Payment of Special Interim Dividend; Conservative Policy Pursued

THE Eighth Ordinary General Meeting of the Shareholders of Central Properties, Ltd., was held yesterday in the board room of Messrs. E. D. Sassoon & Co., Ltd., Sassoon House, when the directors' report and Statement of Accounts for the year ended December 31, 1940, were submitted. Mr. C. J. Meager took the chair, in the absence of Mr. L. I. Ovadia who was unavoidably prevented from attending the Meeting, the other directors present being Messrs. F. R. Davey, Li Ming, and M. Speelman, while Mr. J. B. Etherington also attended in his capacity as Secretary, there being an attendance representing 113,948 shares.

The chairman addressed the meeting as follows:—

The directors' report and accounts for the year under review have been circulated to the shareholders, and with your permission I propose to take them as read. The accounts, as usual, are quite simple and call for little comment or explanation.

Properties Sold

It will be of interest to shareholders to know that during the past year one of the developed properties taken over as at March 1, 1939, and which appeared as an asset in the balance sheet as at December 31, 1939, was sold at a satisfactory profit, which accounts for the payment of the special interim dividend of $2.00 per share paid during the year to the company's shareholders. The profits earned during the year, it will be noted, would have permitted the distribution of a slightly larger amount by way of dividend, but in view of the general state of uncertainty now existing, your directors considered it prudent not to increase the dividend this year, thereby continuing the conservative policy of keeping the company's position liquid so as to enable it adequately to deal with any contingencies.

Donation to War Fund

During the year under review, following the appeal made by His Britannic Majesty's Ambassador for contributions to the Voluntary War Contributions Fund, your directors saw fit to contribute the sum of £600 to this fund. This contribution is included in the accounts now presented to you, and you will be asked later on to confirm the action of the Board in this matter.

Before submitting the various resolutions, I shall be pleased to answer any questions which any Shareholder may wish to ask."

There being no questions asked, the following Resolutions were then put to the Meeting, and were carried unanimously:—

Proposed by Mr. C. J. Meager and seconded by Mr. Li Ming. That the direcors' report and audited statement of accounts for the year ended December 31, 1940, as presented, be adopted and passed.

Proposed by Mr. F. R. Davey and seconded by Mr. M. Speelman. That the balance at credit of profit and loss account, viz: $890,021.15, be appropriated as follows:—

To pay a dividend of 15 per cent. on the issued capital of $1,800,000	$270,000.00
Carry forward	620,021.15
	$890,021.15

Proposed by Mr. F. R. Davey and seconded by Mr. M. Speelman. That Messrs. C. J. Meager and Li Ming who retire by rotation, be re-elected directors of the company.

Proposed by Mr. C. J. Meager and seconded by Mr. Li Ming. That the action of the board in making a donation of £600 to the Voluntary War Contritions Fund be approved and confirmed.

Proposed by Mr. Li Ming and seconded by Mr. Percy Tilley. That Messrs. Turner, Sturrock & Brown, chartered accountants, be re-elected as the company's auditors for the current year.

Extraordinary Meeting

An extraordinary general meeting of shareholders was held immediately following the eighth ordinary general meeting, for the purpose of considering and, if thought fit, making certain minor changes in the articles of association of the company, details of which were given in the notice to shareholders of the said meeting, under date February 6.

Transfer Fees

After the notice convening the meeting had been read by the secretary, the chairman explained that the articles of association provided for a fee of $1.00 for effecting the transfer of shares, and added that in view of the increased cost of stationery, and of maintaining the share transfer department generally, this chagre was now considered to be inadequate. The chairman added that there was no intention to penalize shareholders, and that the special resolution now proposed would merely permit the board of directors to fix the transfer fee from time to time commensurate with the cost of this service.

The following special resolution was then put to the meeting and was carried unanimously.

Proposed by Mr. C. J. Meager and seconded by Mr. Li Ming. That the Articles of Association of the Company be altered in manner following, that is to say:—

(a) That in Article 12 the words "shall pay a fee of such amount as the Board may from time to time determine" be substituted for the words "shall pay one Dollar or such smaller sum as the Board shall determine."

(b) That in Article 13 the words "as the Board may from time to time determine" be substituted for the words "not exceeding one Dollar."

(c) That Article 41 be cancelled and the following article substituted therefore:—

41. A fee of such amount as the Board may from time to time determine may be charged for each transfer, and shall, if required by the Board, be paid before the registration thereof. A similar fee may be charged on the registration of any other document.

World 1939-40 Cotton Production Declines

Output 27,367,000 Bales Consumption 28,461,000

New York, Jan. 10 (by mail)

World production of commercial cotton in the 1939-40 season was slightly smaller than in the previous season, due to a moderate decrease in the United States crop, according to a review of the 1939-40 season contained in the thirteenth Cotton Year Book of the New York Cotton Exchange just issued.

World consumption of American cotton registered an appreciable increase over consumption in the previous season, but world use of foreign growths showed a substantial decrease, with the result that world consumption of all cotton was very slightly smaller than it was in 1938-39. However, since world consumption of all cottons in 1939-40 was in excess of production, the world carryover at the end of the season was smaller than that at the end of the previous season.

Production

The world produced 27,367,000 bales of the staple in the 1939-40 season as against 27,504,000 bales in the previous season. Production of American cotton aggregated 11,516,000 bales as against 11,665,000, while production of foreign growths totalled 15,851,000 as against 15,839,000. The moderate decrease in the domestic crop was due entirely to a small reduction in acreage, since the average yield per acre was somewhat larger than that recorded in 1938-39. Production by foreign cotton growing countries in the aggregate held practically unchanged, increases in numerous countries being offset by decreases in India and China.

Consumption

World consumption of all cottons in 1939-40 totalled 28,461,000 bales, compared with 28,507,000 in the previous season. Word mills increased their use of American cotton over that in the previous season by 1,627,000 bales, but they decreased their consumption of foreign growths by 1,673,000 bales. With the exception of the Continent, all major divisions of the world industry used more American cotton in 1939-40 than in the previous season, but only domestic mills and mills in "elsewhere" countries increased their use of foregn growths. The world carry-over of all cottons at the end of the 1939-40 season was 20,454,000 bales, as against 21,633,000 the previous season.—Reuter.

U.S. Commodities

Thursday's Closing Quotations

New York, Feb. 27.

The cotton market early moderately advanced on some trade buying, but later reacted on profit taking and liquidation. Subsequently, prices further slipped on Southern hedge-selling and favourable Brazilian crop advices. Finally, the market closed quiet on persistent liquidation, with quotations ranging from 1 to 6 points down.

Prices in the rubber market today progressively advanced on a broadening of speculative interest, some factory buying, the steadiness of Singapore advices and shorts covering. At the close, gains of 12 to 20 points were recorded.

Wheat futures in Chicago today eased on the smallness of mill buying, lower Winnipeg advices, an easier corn market and liquidation. At the final bell, losses of ⅝ cent were registered.

New York Cotton		New York Rubber	
Mar.	10.39-39 —01	Mar.	20.65 N. +12
May	10.35-36 —05	May	20.63-63 +18
July	10.25-26 —06	July	(N.C.)
Oct.	9.86 N. —05		20.15 N. +15
Dec.	9.85-86 —05	Sept.	(N.C.)
Jan.	9.82 N. —05		19.95 B +20

N. Y. Sugar No. 3		N. Y. Sugar No. 4	
Mar.	2.16-17 +1 B/A	Mar.	0.70½-71 unc. B/A
May	2.20-21 +1 B/A	May	0.73½-74 unc. B/A

Chicago Wheat		Chicago Corn	
May	83-83⅛ —⅝	May	60½-60⅜ —¼
July	78½-78⅝ —⅝	July	60¼-60¼ —¼

New York Silk No. 1

Mar. 2.64B-.66A +½

B—Bid. A—Asked.—Reuter.

British Commodities

Thursday's Closing Quotations

London, Feb. 27.

Weak conditions prevailed in the London tin market today.

London Rubber: Spot, buyers 13⅛ unc; sellers 13¼ unc; Mar. del. buyers 13⅛ unc; sellers 13¼ unc.

Liverpool Cotton: American Futures: Mar. 8.29 unc; May 8.30 unc; July 8.31 unc; Oct. 8.25 unc Egyptian Futures: Giza, F.G.F. No.7, No. 2 Contract: Mar. 11.07 —1; May 11.06 —1; July 11.02 —1; Nov. 11.04 —1.

London Metals: Tin, Standard, cash, middle price £265¾ —6⅜; 3 mths. middle price £262⅝ —5.—Reuter.

Local Commodities

Yesterday's Prices

Cotton yn. 20's, D.H. p.b, Cash	$1,358
Tungchow cotton .. per picul	226
Shanghai cotton .. per picul	210
Flour, local .. per bag (49lb.)	23.00
Flour, imported per bag (49lb.)	25.70
	picul
Raw silk, Steamfil, 20/22 78%	$5,000 nom.

New York Stocks

Thursday's Closing Quotations

New York, Feb. 27.

Stock prices on Wall Street today finished fractionally lower in another session of quiet trading, despite a late spurt. Lack of stimulating news and the prevailing uncertainties dampened sentiment, but most market leaders partially rallied towards the close, with aircrafts particularly prominent.

Operators appear to be still cautious and uncertain.

The turnover today amounted to 310,000 shares.—Reuter.

Dow-Jones Averages

	High	Low	Close	Change
30 Indust.	122.22	121.22	121.87	—0.32
20 Rails	27.34	27.13	27.28	—0.24
15 Utilit.	19.18	18.99	19.02	—0.14
40 Bonds	—	—	90.10	—0.07
11 Commod.	—	—	57.43	—0.21

Feb.	26	27	Feb.	26	27
Adams Exp	5¼	5¼	Libbey O F	36½	35¾
Alg Lud	21⅜	20¼	Lockheed	24⅞	24¼
Allis Chal	29¼	29⅛	Loew's	32⅛	31⅝
Alum Ltd	*72½	*72	Loft Inc	16⅞	17⅞
Amer Can	87	86½	Mack Trks	27⅛	27⅛
Am Cyan	34	34½	Martin	26½	25⅞
Am F Pr	*0¾	0⅞	McK & R	26½	*25¼
„ $7 pfd	*15⅜	13⅞	Mont Ward	37⅛	36⅝
Am Loco	13⅜	13	Mountain	3	3
Am Metal	17⅛	17⅛	Nat Avian	8⅞	8⅛
Am Radtr	6⅛	6⅛	Nat C Bk	*26½	*26½
Am R Mill	13⅜	13⅛	Nat Dairy	13⅛	†13
Am Smelt	41	40⅞	Nat Dist	22	21
Am Sug	15⅛	15	Nat Lead	16⅛	16⅛
Am T & T	161⅛	160⅛	Nat P & Lt	6⅛	6⅛
Am Tob	69⅞	69⅛	Nat Sup	*5⅛	5⅛
Am Wtwrks	5⅝	5⅝	Niag Hud	2⅛	2⅛
Anaconda	24	24⅛	N Y Cent	12⅞	12⅞
Atchison	23	22⅞	N A Avian	14⅜	13⅞
Avian Cpn	3⅞	3⅞	N Am Co	15⅛	14⅞
Bald Loco	15⅜	15⅛	N Pacific	6⅜	6⅛
Balt & O	3⅜	3⅛	O I Glass	43	43⅞
Barber	*8⅜	8⅛	Pac G & E	26½	26⅛
Barns	8⅛	8⅛	Packard	2⅞	2⅞
Bendix	35⅛	34⅞	Pan A Air	13⅛	12⅞
Beth Steel	79⅞	79	Paramount	10⅞	10⅞
Bliss	16⅞	16⅛	Penn R R	22⅞	22⅞
Boeing	16⅛	16⅛	Phil Pet	36⅛	36
Borg War	18⅛	18⅛	P S of N J	26⅛	26⅛
Briggs	22⅛	21⅞	Pullman	24⅛	24
Budd Mfg	3⅞	4	Pure Oil	7⅛	7⅞
Can Pac	3⅛	3⅛	Radio	4⅛	4⅛
Case J I	48⅞	*47⅛	Reading	13⅛	*12⅞
Celanese	24	23⅞	Rem Arms	*4⅞	*4⅞
Chase N B	*31	*31	Rep Avian	3⅞	*3⅞
Ches & O	41⅛	41⅛	Rep Steel	19⅞	19⅛
Chrysler	66⅞	66⅞	Rev C & B	*8⅛	*8⅞
Col G & E	4⅛	4	Rev Tob	32⅛	32⅞
Col Credit	30	29⅞	Safeway	*38	38
Com & Sth	0⅛	0⅞	Schenley	9⅛	9⅞
Cons Edis	21⅛	21⅛	Sears Roeb	71⅞	71⅞
Cons Oil	5⅞	5⅛	Shell U Oil	11⅛	11⅛
Cont Can	37⅛	37⅞	Soc Vac	8⅞	8⅞
Cont Oil	18	17⅞	Sthrn Pac	9	8⅞
Copld Steel	15⅛	†14⅞	Sthrn Rly	22⅛	21⅞
Curtis Wr	8⅛	8⅞	Spicer	*32	*32
„ A	26⅛	26⅛	Std Brands	6⅛	6⅛
Deere	19⅞	19⅞	Std G & E	0⅞	0⅞
Dist Cpn	17⅛	17⅛	Std Oil N J	34	34⅛
Douglas	73⅞	72⅛	Std Oil C	18⅛	18⅛
Du Pont	143⅞	144⅛	Stone & W	6⅛	6⅞
E P Lead	9⅛	9	Studebaker	6⅞	6⅞
Eaton Mfg	32	31	Swift Int	18⅛	18⅛
Elec A Lite	30⅞	30⅞	Technicor	9	*9
Elec B & S	3⅛	3⅛	Tex Cpn	36	35⅛
„ $5 pfd	*54⅛	*54⅛	Tex Gulf	35	35⅞
„ $6 pfd	61⅛	61	Timken	30⅞	32
E P & L	*29⅛	28⅛	Transamer	4⅞	*4⅛
Flintkote	13⅛	13⅞	Tw Cent	6	5⅛
Gen A Tr	50	50⅛	Un B & P	10⅛	11⅛
Gen Elec	32⅛	32⅛	Un Carbide	65	65⅛
Gen Motor	43⅛	43⅛	Un Pac	79	79⅛
Gen Rly	*13	*13	Un Air	39⅛	39⅞
Gen T & R	*10⅞	*10⅞	Un A Lines	13⅞	13⅞
Glidden	13	*13⅛	Un Corp	1⅛	1⅛
Goodrich	13	13	„ $3 pfd	27⅛	25⅛
„ $5 pfd	60	60⅛	Un G Cpn	0 11/16	0⅞
Goodyear	18⅛	17⅞	Un G Imp	8⅞	8⅛
Gt N I Ore	14⅛	14⅛	U S Ind	23⅛	*22⅞
Gt N Rly	24⅛	24⅛	U S Rub	20⅛	20⅛
Gt W Sug	22⅛	22	„ 8% pfd	85	86⅛
Grey Corp	11	11⅛	U S Smelt	59⅞	*58
Her Pow	*69⅛	68⅞	U S Steel	59⅞	59⅞
Homestake	45⅛	45⅛	Vanadium	28⅛	27⅛
Int Nickel	25⅞	†24⅛	Vultee	6⅞	6⅞
Int Paper	13⅞	14⅛	Woodward	28⅞	*28⅛
Int T & T	2⅛	2⅞	War Br Pic	3	3
Johns Man	58⅛	*57⅛	Westing	96	96⅛
Kennecott	34	†33⅞	Walworth	5⅛	5

BONDS

Amer. & For. Power	54¾	54½
Australia Comm.	58½	59
Balt. & Ohio "A"	42⅛	42⅞
Brazil (U.S. of) 8% 1941	19⅜	19⅛
„ „ „ 6½% 1957	16¾	—
Cities Serv. Pwr. & Lt.	89⅜	89½
Erie 5s 1967	18	18
Int. Tel. & Tel.	42½	44¼
New England Gas & Elec.	62⅞	62⅞
Sthrn. Pacific Co.	47½	46⅞
Stand. Gas & Elec.	79½	79

Dow-Jones Summary

By courtesy of Swan, Culbertson & Fritz

Stock prices quietly retreated on a dwindling volume today, but market leaders rallied from the lows just before the close. Defence officials said that adequate steel supplies appeared to be assured as a result of the steel expansion programme but that priorities must be instituted for non-defence consumption. Radio Corporation of America earned during 1940 the equivalent of $0.43 net per share, compared with $0.35 per share during the previous year.

Stocks:—Aircrafts continue to be among the best performers, reflecting the belief that they appear cheap on the basis of broader tax exemptions now before the Senate.

STATISTICS

	Week Ended 22/2	Week Ended 15/2
Carloadings (Assoc. of Amer. Railroads')	678,000	721,000

EARNINGS

Stock	Period	1940	1939
Radio Corporation	Yr. 31/12	$0.42	$0.35

Dividends:—Anaconda Copper Mining —$0.50 payable on March 24 to stockholders on record as of March 11.

Cotton:—Trading was featureless.

Wheat:—Narrow conditions prevailed in the market today. The trade was nervous and unsettled. Crop weather is favourable.

Corn:—Reflects increasing country offerings.

Hides:—Ruled irregular, awaiting action in the spot market, tanners are asking for higher prices.

Rubber, Cocoa and Pepper:—There is continued belief that the import markets must absorb increasing shipping rates. Purchases on easy spots appear to be advisable.

Sugar No. 4:—The market was idle.

NEDERLANDSCH INDISCHE HANDELSBANK, N.V.

255 KIANGSE ROAD, CORNER OF KIUKIANG ROAD

HEAD OFFICE: Batavia, Java

BRANCHES:

NETHERLANDS EAST INDIES: Ampenan, Bandjermasin, Bandoeng, Banjoewangi, Cheribon, Djambi, Gorontalo, Makassar, Malang, Medan, Menado, Palembang, Pekalongan, Pontianak, Probolinggo, Semarang, Soerabaia, Tandjong Balei, Tegal, Telok-Betong, Tjilatjap and Weltevreden.

BRITISH INDIA: Bombay and Calcutta.

CHINA: Shanghai, Hongkong and Amoy.

THE PHILIPPINES: Manila.

STRAITS SETTLEMENT: Singapore.

JAPAN: Kobe and Tokyo.

All Banking Transactions.

C. G. RIEM, Manager, Shanghai.

TIENTSIN INVESTMENT CORPORATION

INCORPORATED

Shanghai Branch:

51 Canton Road, Room 305 Telephones 17700, 18909

All Banking and Exchange Transactions

REMITTANCES TO TIENTSIN and other Northern Cities

11018

Swan, Culbertson & Fritz

Investment Bankers and Brokers

Members of New York Cotton Exchange
Chicago Board of Trade
Winnipeg Grain Exchange
Commodity Exchange, Inc., New York
Canadian Commodity Exchange, Inc., Montreal
New York Coffee and Sugar Exchange
New York Cocoa Exchange, Inc.
Manila Stock Exchange
Hongkong Sharebrokers Association

SHANGHAI, HONGKONG, MANILA AND BUENOS AIRES

Cable Address: SWANSTOCK

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COMMODITY EXCHANGE, INC., N.Y.
CANADIAN COMMODITY EXCHANGE, INC.
MANILA STOCK EXCHANGE
HONGKONG SHAREBROKERS ASSOCIATION
MALAYAN SHAREBROKERS ASSOCIATION

Hongkong & Shanghai Banking Corporation

INCORPORATED IN THE COLONY OF HONGKONG.
THE LIABILITY OF MEMBERS IS LIMITED TO THE EXTENT AND IN MANNER PRESCRIBED BY ORDINANCE NO. 6 OF 1929 OF THE COLONY.

Authorised Capital		HK$50,000,000
Issued and Fully Paid-up		HK$20,000,000
Reserve Funds	Sterling	£6,500,000
	Hongkong Currency	HK$10,000,000
Reserve Liability of Proprietors		HK$20,000,000

Board of Directors:

Hon. Mr. J. J. PATERSON, *Chairman;* C. C. ROBERTS, Esq., *Deputy Chairman;* J. K. BOUSFIELD, Esq.; L. J. DAVIES, Esq.; A. H. COMPTON, Esq.; Hon. Mr. S. H. DODWELL; G. MISKIN, Esq.; K. S. MORRISON, Esq.; Hon. Mr. T. E. PEARCE; Hon. Mr. A. L. SHIELDS.

Chief Manager: SIR VANDELEUR M. GRAYBURN.

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U.S. Sees Japan Entering War

Interest Displayed in Activity in Berlin and Reported Matsuoka Trip

New York, Feb. 28.

Discussions in Berlin between Herr von Ribbentrop, German Foreign Minister, and Lieut.-General Hiroshi Oshima, the Japanese Ambassador to Berlin, and the reported imminent visit of Mr. Matsuoka, the Japanese Foreign Minister, to Berlin are seen here as further indications of Berlin's efforts to get Japan into the war by one means or another, as indeed they appear entitled to do under the tripartite pact, while Japan is seen as wishing to secure as much of the earth's surface as possible without the necessity of clashing with the United States, and only clashing with Britain if her defeat seems inevitable.

In despatches from Tokyo yesterday the United States is reminded that the Japanese spokesman declared on February 18: "We want to repeat that the purpose of the tripartite alliance is peaceful," but this explanation is not accepted by the United States at its face value, as witnessed by Mr. Bullitt's speech in New York last night before the Overseas Press Club, in which he said:

"Love thy neighbour as thyself.—Quote that to Hitler, Stalin, Mussolini and the Japanese militarists and hear them laugh.—We can expect neither honour nor mercy in their dealings with us or any other nation."

Later he said: "Germany, Italy and Japan are leagued against us openly by the pact they signed exactly five months ago in Berlin."

Mr. Bullitt did not speak as a policy maker or even as an Ambassador, but it is significant that copies of his speech were distributed in advance to the Press by the State Department and there can be no doubt in the minds of any observers here that in the minds of the Administration and the public Japan has her own place beside Germany and Italy as a nation opposed to freedom, liberties and the Democratic institutions on which the United States is founded.

Mr. Matsuoka's latest demand—Oceania—though being toned down by later explanations from Tokyo, is none the less widely condemned here, and described by the Press as having serious implications and as magniloquent.

It is pointed out that when he mentions space for 800,000,000 people to live in he was not referring to a handful of Pacific islands, but somewhat more substantial territory and that on such a serious topic he can hardly be expressing personal opinions. Therefore he must be expressing things on which the official policy is formulated.—Reuter.

Philippines Civilian Protection Plan

Could Be Executed at Once in Emergency

Manila, Feb. 28.

Plans for protection of the civilian population in event of an emergency in these islands have progressed to a point where they can be executed immediately if necessary, Mr. Francis B. Sayre, Philippines High Commissioner, said today.

The plans were drawn up by a civilian committee including representatives of President Manuel Quezon and Mr. Sayre. The committee was decided upon at a conference last October of President Quezon, Mr. Sayre, Admiral Thomas C. Hart, Commander-in-Chief of the United States Asiatic Fleet, and Major-General George Grunert, Commander-in-Chief of the Philippines Department of the United States Army.

Mr. Sayre said the committee studied projected air raid shelters as well as evacuation of civilians from cities, also the coordination of supplies. Formal recommendations will be submitted jointly to President Quezon and Mr. Sayre within a fortnight, he said.

The announcement, it was noteworthy, came following considerable criticism during the past few months of alleged inaction of Philippines and United States officials in planning protection for civilians.

Much of the inaction, it was alleged, was due to the still unsettled question of whether civilian protection was the responsibility of the United States or the Philippines Commonwealth Government.

It was understood, said reports, that the United States Army worked out its own programme for civilian defence because of the dilatory tactics of Government officials.

Much of the Army programme has been incorporated in the Sayre-Quezon programme it was understood.

The Army was said to be concentrating on air raid warning precautions, formation of first aid units and also the problem of evacuation.

The public has not yet been informed of the programme due to a desire to prevent possible hysteria.—United Press.

Americas to Discuss Foreign Shipping

Fate of 100 Foreign Craft May be Decided Shortly

Rio de Janeiro, Feb. 27.

A conference to decide on joint action in connection with foreign merchant vessels tied up in American ports as a result of the European war will be held here shortly between all American Republics, including the United States, it is reported.

Out of the 100 foreign ships tied up in American ports, 80 are in the United States. Chile already has resorted to direct action and incorporated into her merchant fleet three small Danish freighters.

Argentina is in favour of similar action, as she is facing a shortage of shipping. The Argentine Foreign Minister, Senor Guillermo Mothe, has expressed the hope that negotiations already undertaken with German and British representatives here would soon allow Argentina to make use of foreign vessels in her ports. Argentina is seeking assurance that her merchant ships will not be molested by warships of European belligerents.—Havas Telemondial.

"Britain Need Not Fear Far Eastern War"

London, Feb. 28.

Admiral of the Fleet, Lord Chatfield, said in a speech yesterday he hoped Japan would not be so foolish as to make Britain fight in the Far East.

"We need not fear to fight in the Far East, although we could ill afford any further strain on our meagre naval resources," the Admiral said.

He warned his audience to expect a great attack on Britain's trade routes during the next months.—United Press.

Acceptance or Rejection

Tokyo Attitude to Final Compromise Plan Made Clear

Tokyo, Feb. 28.

Japan's attitude towards the peace proposals made by her in the capacity of mediator in the Thai-Indo-China border dispute is that the conditions are final, and that the only alternative for both parties to the dispute is to accept the Japanese formula or reject it completely, it is understood in authoritative quarters here.

The influential "Nichi Nichi Shimbun," summarizing despatches from Vichy and French Indo-China, discerned that the French authorities were inclined to reject the Japanese proposals, and were appealing for aid "to those elements supporting attitude adopted by third parties."

The views of the Indo-China authorities still show a wide divergence from the Japanese proposals, although there are some points of agreement.

Meanwhile, with the deadline for acceptance of the Japanese mediation proposal for the settlement of the Thai-French Indo-China border dispute but 18 hours away late city editions of the metropolitan newspapers gave prominence to the French failure officially to notify Japan of her attitude. However, it is understood that Thailand already has informed Japan that the latter's proposal presented on February 24 are acceptable.

Although official quarters are reticent regarding the Japanese proposal, well-informed observers are unanimous in regarding the Japanese offer as final. While officially no deadline has been set, it was widely understood that the Japanese Government expects acceptance or rejection by midnight today.—Reuter.

Partitioning of French Indo-China Opposed

Influential Writer Blames Thailand for Dispute

Saigon, Feb. 27.

Opposition to the partitioning of French Indo-China territory was expressed by Mr. H. de Lachievrotière, influential commentator in the newspaper "Dépêche d'Indo-China" in commenting on the Tokyo peace conference, stressing the difficulty of France agreeing to returning part of Cambodia to Thailand.

Declaring that the New Order in East Asia "must be based on impartial justice," Mr. de Lachevrotière asserted that Japan must remember that Thailand, despite her non-aggression pact with Indo-China, opened hostilities.

The writer declared that Japan, as the leading Power in the Pacific who has offered to mediate in the Thai-Indo-China conflict, must take a "perfectly impartial" attitude if she is to continue her authority.

Pointing out that Thailand took advantage of the collapse of France, and without cause attacked her friendly neighbouring country of Indo-China, Mr. de Lachevrotière declared that the demand by Thailand for lost territory "gives the lie to past history." He added that from the ruins of Angkor, there is evidence that in ancient times, the Thai people fought with the Khmer race who inhabited Cambodia.

As it was difficult to unite the two peoples, the Khmer tribes gladly accepted French protection, the writer pointed out. He added that the same was true with Laos.—Domei.

America Not Taking Part in Tokyo Talks

Mr. Hull Denies Report of U.S. Participation

Washington, Feb. 28.

Mr. Cordell Hull, Secretary of State, told newspapermen today he did not care to dignify with comment a report that the United States had participated in Japan's mediation of the Thailand-French Indo-China border dispute now being carried on at Tokyo. Mr. Hull denied also that the United States had tried to influence any of the parties concerned. The Secretary of State said he had not been informed whether the Tokyo conversations had been broken up.

Regarding the despatch of additional United States Army planes to the Philippines, which was announced recently, Mr. Hull said that as far as he knew it was a routine matter. He said he had not been informed concerning the Army's decision to keep 66 officers, previously ordered elsewhere, in the Philippines.

Mr. Hull said he also had not been informed of rumours that the Army was preparing to evacuate wives and families of United States forces in the Philippines and suggested that correspondents should inquire of the individual officers concerned as to whether it was not a purely personal intention.—United Press.

Pope Sends Aid to Santander

Vatican City, Feb. 28.

Pope Pius XII, through the Apostolic Nuncio in Madrid, sent aid to the stricken city of Santander and at the same time renewed condolences to victims, it was announced yesterday. Santander was ravaged recently by fire and hurricane. German "relief" units subsequently were reported to have been despatched to the devastated Spanish port.—United Press.

*Ex-King Alfonso of Spain Dies After Long Illness

(Continued from page 1)

name on the day of his birth, May 17, 1886. Sixteen years later he ascended the throne to assume its full powers and obligations.

When the revolution of 1931 broke out and he left the country to go into exile, he refused to abdicate formally. On the contrary he issued a manifesto on April 15, 1931, the day after he left, declaring "I am King of all Spaniards....I renounce no single one of my rights." However, in the middle of January this year he formally renounced his rights to the Spanish Throne and named his third son Don Juan "King of all Spaniards," when Spain judged the time opportune.

Eight Attempts on Life

Don Alfonso's life was one of the stormiest of any modern ruler. During the 29 years he was on the throne, there were eight attempts to assassinate him.

The most dramatic of these was on May 31, 1906, the day of his wedding to the English princess, Victoria Eugenia Ena, of Battenberg, cousin of the Marquis of Milford Haven.

As the couple were leaving their £2,000,000 marriage ceremony in the ancient church of San Geronimo, in Madrid, attended among others by the late King George V, then Prince of Wales, a bomb was hurled down at them from a third story window, hidden in a bouquet of flowers.

The missile struck a wire in its flight and was deflected from its target, but it fell so close to the royal coach that one of the white horses drawing it was killed and the coach itself was damaged. Twenty-four spectators were killed in the explosion which followed and 80 others wounded.

A splinter actually hit the King near the heart. He was saved by the decorations he was wearing.

Courage Displayed

That same evening the King and his Queen drove through the streets of Madrid in an open car unattended—a display of courage which the crowds cheered until they were hoarse.

The plots against his life, however, dated much farther back. On the day he was crowned, May 17, 1902, secret police thwarted an attempt to assassinate the 16-year-old boy king. The ring leaders were arrested and confessed.

Other attempts were:—

June 18, 1903. A lunatic shot at the King and his mother as they were leaving a church in Madrid.

May 31, 1905. In Paris, while the King was riding as a guest of the French nation with President Loubet, a bomb was thrown at the carriage. It exploded almost under the carriage.

Nov. 7, 1905. Cartridges exploded in the church of San Pedro, Madrid, near the royal pew, while he was attending services.

July 9, 1908. A bomb was hurled at the King while he was on a visit to Barcelona.

Jan. 5, 1911. A bomb was thrown at the King in Malaga. A number of persons in the crowd were wounded, but the King was unhurt.

April 13, 1913. Rafael Sanche Allegro, an anarchist, fired three shots at the King at point-blank range, as the monarch rode through Madrid after a public ceremony. The bullets missed King Alfonso. He immediately turned his horse and rode down the man who had sought to murder him.

Troublous Reign

When King Alfonso ascended the throne of Spain, the country was in a bad state economically. She had just lost the last of her American possessions and her budget took long to recover from the loss of revenue entailed. Distress was prevalent.

Socialism and anarchism began to become real forces; discontent was rife; trouble, rioting and finally war broke out in Morocco; change after change was tried in the administration, there being 20 cabinets in one stretch of six years.

King Alfonso then began to take a hand in politics. At the same time there suddenly appeared on the scene the figure of Primo de Rivera.

As captain-general of Barcelona, he headed in September, 1923, a bloodless coup d'etat, and made himself dictator. King Alfonso did not move against the general, but invited him to take charge of the government when the cabinet resigned.

The partnership of King and dictator lasted six years. Early in 1930, however, when General Primo de Rivera, who had been created Marques de Estalla, appealed over the head of the King to the generals of the army for a decision as to whether the dictatorship should continue, the King withdrew his favour, Primo de Rivera resigned. A few months later he died in Paris.

Agitators Return

General Damaso Berenguer, who succeeded to the nominal premiership, began by restoring freedom of speech and lightening the censorship of the press. Republican and other liberal leaders who had been exiled since 1923 came back and a flood of agitation against monarchical institutions was released. Strikes, student agitations and similar demonstrations flared up and in December 1930, there was an open attempt at revolution. Its centre was Jaca, near the French frontier, but the attempt was premature and easily suppressed.

A few days later Major Franco, a trans-Atlantic flier, a brother of General Francisco Franco, present chief of the Spanish State, led disaffected aviators in an attempt to revive the rebellion at Madrid, but this also failed dismally. For a time martial law again ruled Spain and a rigid censorship was clapped on Spanish newspapers.

Then the storm broke.

Republic Proclaimed

During the municipal elections of April 12, 1931, all the energy suppressed during eight years' dictatorial and semidictatorial government found vent.

The Republic was first proclaimed at Barcelona, the great Catalan city on the Mediterranean, at 2.15 on the afternoon of April 14. The flames of the revolution spread quickly. Soon the whole country was afire with the news, and the purple, yellow and red of the Republican flag flew over every town hall.

"I am convinced," said King Alfonso, "that the Republican votes have been cast, not at the Monarchical regime itself, not against the members of the government, but against me personally. This being so, it is up to me to find a solution of the affair."

The solution was to be drastic. The Republican leaders presented their ultimatum—abdication or revolution. The King had promised that he would not plunge his country into civil war—he kept his promise, at the price of his throne.

At 9 o'clock in the evening of Tuesday, April 14, 1931, he left his palace and Madrid. A procession of cars speeding for the frontier led him into exile.

Manifesto to Country

On the day after his departure a manifesto from the King to his people was issued. It contained these words:

"I am King of all Spaniards and I am a Spaniard. I could find ample means to maintain my royal prerogatives in effective resistance to those who assail them. But I prefer to stand resolutely aside rather than provoke a conflict which might array my fellow-countrymen against one another in civil and fratricidal strife.

"I renounce no single one of my rights, which, rather than being mine, are an accumulated legacy of history for the guardianship of which I shall one day have to render strict account.

"I shall await the true and full expression of the collective conscience and, until the nation speaks, I deliberately suspend exercise of the royal power and as leaving Spain, thus acknowledging that she is the sole mistress of her destinies."

The new Republic of Spain tried the ex-King for high treason in his absence. He was found guilty. His goods and property were declared forfeit and he was condemned to perpetual banishment.

The Republic tried to secure possession of a large portion of the ex-King's private fortune which had been invested in Britain, but at length, in 1934, a British court decided that such monies were inalienable.

Abdication Refused

Don Alfonso left for France where he bought himself a villa at Fontainebleu. On a number of occasions formal abdication papers were brought to him to sign, but each time he refused to write away his kingship.

Freed from the cares of state, Don Alfonso then became involved in a series of family worries and cares. In 1935, there was an estrangement from his wife, ex-Queen Victoria Eugenia.

The year before, his eldest son, and heir to the throne, Alfonso Prince of Asturias, married a commoner, the Cuban, Edelmira Sanpedro-Ocepo, against his father's wishes.

Don Alfonso insisted that his son give up his rights to the throne. This was done and he was created Count of Covadanoga.

From that time, there was constant anxiety for the Count's health, following constant attacks of haemophilia.

In the same year, Don Alfonso lost his youngest son, Don Gonzalo. He was injured in a motor accident in Austria. Haemophilia prevented him from being saved by a necessary operation, and he died the day the accident occurred, at the age of 19.

Don Alfonso's second son, Don Jaime, who also suffers from the ailment, then followed his eldest brother's example and also relinquished his rights to the throne, so that Don Juan, the third son, became Don Alfonso's heir, having been created in 1934 to the hereditary title of Prince of Asutrias.

"Richest Monarch"

King Alfonso has been described as one of the richest monarchs of his time, but precise figures were never made public. Some of his intimates said he had fewer personal possessions than was commonly believed. It was known, however, that he inherited a personal fortune of several millions which he increased materially by successful investments in British and other securities. Those acquainted with his aptitude for finance said that had he not been born a king, he would have won a high position in business.

His passion for motoring made him an advocate of good roads and during the Primo de Rivera Dictatorship he realized a project he had worked on for a long time—a first-class system of modern highways over much of Spain.

"Seven Other Kings"

Once he was driving at sixty miles an hour when he was stopped by a new rural traffic policeman. The office said:

"You mustn't drive so fast. Only the King can do that on this road."

"I am the King," he replied, smiling.

"That's funny," said the officer, "there are seven other kings up at the police station, where you are going with me, and they were all driving just as fast as you were."

King Alfonso enjoyed the affair so greatly that he told the authorities to release the other seven "kings."

The following is a short chronological summary of the main dates and events in his life:—

1886. May 17 born in Madrid, the posthumous son of the late King Alfonso XII of Spain.

1902. May 17 formally crowned King on 16th birthday. Secret police discover and thwart attempts at assassination.

1903. June 18 lunatic shoots at King. He is unhurt.

1905. May 31 attempted assassination in Paris.

1906. May 31 married to Princess Victoria Eugenia Ena of Battenberg. Bomb thrown at couple as they leave church. 24 spectators killed. King and Queen unhurt.

1908. July 9 bomb hurled at King in Barcelona.

1911. January 5 bomb thrown at King in Malaga.

1931. April 13 anarchist fires revolver at King.

1923. General Primo de Rivera becomes his prime minister and dictator.

1930. General Primo de Rivera resigns. Abortive revolutionary rising in Jaca and Madrid.

1931. April 14 revolution breaks out throughout Spain. Alfonso leaves the country to settle in France.

1935. Estrangement from his wife, Ex-Queen Victoria Eugenia.

1941. January 15 formally renounced rights to Spanish throne in letter to Spanish people, naming Prince Don Juan "King of all Spaniards" when Spain judged the time opportune.—Reuter.

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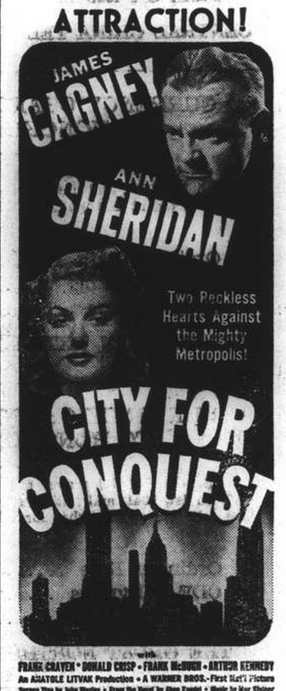

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TO LET, to a responsible party, a five-roomed, entirely-furnished apartment de luxe, two bathrooms, roof-garden, etc., Centre of French Concession. Furniture to be taken over. Apply A. Leonard P. Veysseyre, Architects, 461 Avenue Joffre. 11050

NICELY furnished modern 3 roomed apartment to let. Immediate occupation. Furniture to be taken over. Mayfair Apartments, 618/5 Route Frelupt, Apartment 2. -2832

Unfurnished Apartments

TWO-ROOMED flat, bathroom, kitchen, balcony, garden, servant's room. Corner Tunsin/Edinburgh Roads. Rent $100 including water. Address Box 1585, NCDN. -3072

TO LET unfurnished flat, 2 rooms, kitchen, bathroom, telephone, heating and all modern conveniences. Immediate occupation. Telephone 79631. -3024

TO LET three-roomed flats. $325/$350. Telephone 60121 between 11-12 only. -3016

4 desirable three-roomed apartments immediately available Ferguson/Dupleix. One furnished, private garden, garage. Rent $350 monthly. de Becker Law and Estate Offices, 262/4 Hamilton House. Telephone 15633. 11086

TO LET, very attractive 4-roomed apartment de luxe, sixth floor, two bathrooms, verandah, refrigerator, servants' quarters. Best residential part of French Concession. Rent US$54. Apply A. Leonard P. Veysseyre, Architects, 461 Avenue Joffre. 11117

VERY attractive five and two roomed apartments. Public roof garden. Balconies. Hot-cold water, steamheating, refrigerators. All modern conveniences. Immediate occupation. Apply 745 Yu Yuen Road. -2901

GROSVENOR HOUSE, a 3-roomed apartment available for rent. Apply: The Cathay Land Co., Ltd., 3rd floor, Sassoon House, telephone 11430. 11119

DESIRABLE 3-roomed apartment situated best residential district French Concession. For further particulars apply China Realty Company, 290 Szechuen Road. 11039

To Advertisers

The following replies are being held at this office, and the owners of the undermentioned Box numbers are requested to call for same before March 11, 1941, after which date they will be destroyed. Nos. 330, 829, 900, 943, 976, 1014, 1025, 1060, 1075, 1076, 1077, 1103, 1109, 1116, 1131, 1132, 1142, 1171, 1226, 1227, 1255, 1258, 1273, 1303, 1308, 1320, 1325, 1364, 1375, 1415, 1450, 1451.

Unfurnished Houses

TO LET: Desirable five-roomed house with garden, garage and servant's quarters, Route Boissezon. Rent £8.10.0 Apply Atkinson & Dallas Ltd. 11149

70 Amherst Avenue, 95 Amherst Avenue, 131 Columbia Circle. Exceptionally desirable residences available immediately. Agents: Asia Realty Company, 110 Szechuen Road, telephone 18770. 11138

TO LET. Mid-March, In Tunsin Road, near bus, 6-roomed house partly screened with arcola heating, garage, small garden. $275. Apply King, c/o Harrisons, King & Irwin, Ltd., 15510 3/70 Tunsin Road, 22554. 11131

AVAILABLE April 1, attractive detached house in best residential section of Concession. 7 rooms, 3 bathrooms, garage, nice garden, and modern throughout. Agents: Asia Realty Company, 110 Szechuen Road, Telephone 18770. 11137

TO LET, French Concession, eight-roomed detached house with modern conveniences, unfurnished or partly furnished. Only responsible tenants need apply. Box 1602, NCDN. 11151

TO LET from April 1, 365 Amherst Avenue. Modern well-kept house, 3 reception rooms, 3 bedrooms, 2 bathrooms. Garage for 2 cars, nice garden, good approach. Apply Frost, Bland & Co., Ltd. 11121

THREE-STORIED foreign residence, Columbia Road. Rent $300. Seven rooms, bathrooms and garden. Apply telephone 36082. -3011

FOR RENT, Concession, new six-roomed house, large garden, very reasonable. Present tenant leaving town. Apply to Chiming Development Co., telephone 93344. -2915

Personal

ZOYA. Am glad you recognized me at the Cathay cinema (Thursday 9.15 p.m. show). Tried to reach you at the end of performance but failed. Please let me have your address and telephone number. Box 1595, NCDN. -3087

ATTRACTIVE middle-aged lady, wishes meet serious gentleman for friendship. Box 1579, NCDN. -3050

INESE gentleman, widower, 40, of unquestionable character, known reputation, standing and means, seeks friendship of Chinese or foreign lady who must be tall, very attractive and well-educated. Box 1479, NCDN. -2845

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

ALICE, 360 Rue Bourgeat, Room 2, from 2-10 p.m. -3034

LADY gives general massage, manicure 10-7 p.m. 205 Peking Road. Apartment 30. Second Floor. -3051

MASSAGE, pedicure, ingrown nails cured. 9 Central Arcade, from Ezra Road 93-94. Telephone 11984. -3023

Dancing

MISS Lillian Grey, qualified instructress in ballroom dances, gives private lessons at Waldemar's Dancing Academy, 1272 Avenue Joffre. -2829

Garages

GARAGES in Wayside available. Box 1529, NCDN. -2950

Wanted to Purchase

INTERESTED purchase American refrigerator not over one year's use. Box 1652, NCDN. -3043

WANTED to buy secondhand suits, dresses, shoes, carpets, clothing, etc. Telephone 34663. Mr. W. Engel. -2963

AM buyer of sundry secondhand effects, anything usable, even damaged. Repolishing of plate, German silver, jewellery also undertaken. Post Office Box 405. -3035

Clothing and Fabrics

SUPERIOR quality bedsheets at bargain prices. 6x7½, 6x9, 7½x9 feet. Box 751 NCDN. -2981

Rooms Without Board

TO LET, March 1 and 15, small furnished rooms. Apply 215/8 Medhurst Road. -3054

WELL-FURNISHED double/single rooms, private home, Route Ferguson/Avenue Joffre. Apply 1706 Avenue Joffre. -3066

COMFORTABLE, furnished, two rooms, private bath, board optional. 1215 Bubbling Well, 108 Burlington Court, Apartment 6. -3064

TO LET, two-roomed flat, separate telephone, all conveniences. Near tram stop. 191 Route Mayen. -3058

TWO/three-roomed flat, verandah, also single room. Telephone 21513 after 2 p.m., Sunday after eleven. -3101

TWO-ROOMED flat (bed and sitting rooms), without kitchen, for foreign couple. Hot water. $250 per month. Apply 3 Rue Pershing corner Avenue Joffre, telephone 73589. -3092

VERY nice large southfacing room, balcony, also medium-sized one, in first-class apartment. Concession. Telephone 78469. -3074

BIG room to let with all modern conveniences and telephone. 993 Avenue Joffre, Apartment 502. (Weida Hotel). -3062

A large, southfacing, also small rooms, to let. 35E Brenan Road, telephone 21292. -3056

TO LET, well-furnished room facing south, in private family, bachelors only. Apply 96 Rue Marcel Tillot, Apartment 4, telephone 85229. -3093

IN private residence, two roomed furnished flat facing south, private bath, verandah. 54 Route Grouchy. -3109

ROOM with bath in modern flat, central district. Address Box 1577, NCDN. -3046

FURNISHED room with private conveniences and boxroom. Arcola heating. Near Jessfield Park. Available immediately. Telephone 21043. -3023

COMFORTABLE, furnished room, single gentleman, all conveniences. Available immediately. Telephone 76695, 6 Route Lorton, House 8. -3055

FURNISHED rooms, single persons, private home with garden, steamheating, concession, Box 1574, NCDN. -2940

FURNISHED south room with attached bath and verandah, for single gentleman only. Seymour Road/Bubbling Well crossing. Box 1567, NCDN. -3026

LARGE well furnished south room, Savoy Apartments, all conveniences, to single person. Telephone 73189. -2903

LARGE well-furnished room with all modern conveniences, can be taken immediately. 1920 Avenue Joffre, Apartment 112. -3019

TO LET, one large southfacing room, with verandah, garden, heating, hot water. French Concession. For bachelors or a quiet family. Kitchen. 55 Rue Moliere, Apartment 2, from 10 a.m. to 6 p.m. -3054

BIG, furnished room to let in apartment. 421/1A Avenue Roi Albert, telephone 74653. -2983

WELL furnished room in exclusive residential district, southern exposure, private attached bath, private entrance, telephone, use of kitchen and own servant if desired. Only certain nationalities acceptable. No refugees. Box 1552, NCDN. 11098

TO LET, well-furnished, in steamheated apartment, sunny, beautiful room with all conveniences, for single person. 7 Route de Grouchy, Apartment 3. -2947

ONE big and one small room in detached house. 695/1 Route Sieyes. -2972

CENTRAL, near Canton Road. Large, furnished room. $120. Box 1537, NCDN. -2962

WELL-FURNISHED room with private family, best part French Concession. Board optional, for single lady only. Address Box 1432, NCDN. -2765

TWO comfortable, separate rooms, one large, one small, verandah, bath, garden. Board optional. 7 Columbia corner Great Western Road. Buses 2 and 14. -2899

More Classified Ads. Overleaf

TO-DAY'S WEATHER PROBABILITIES

Fine and cold weather with fresh northerly winds around Shantung. Cloudy and cold with strong monsoon over our regions and the Coast to the South of the Saddles. Rainy around the Loochoos.

	At Cathedral	At Siccawei
Temperature yesterday	min. 41.0 max. 50.0	min. 40.8 max. 48.9
„ same date last year	min. 36.0 max. 48.0	min. 38.5 max. 42.4

Rainfall: .69

NORTH-CHINA DAILY NEWS

SHANGHAI, SATURDAY, MARCH 1, 1941 (4th day of 2nd moon)

AIR AND OCEAN MAILS

Pan American Airways Service per steamer on Mar. 1, 11.30 a.m. registered and 12.30 p.m. ordinary due San Francisco on Mar. 14. Air mails for Europe may be sent by this service to U.S.A. for connection with the P.A.A. Trans-Atlantic Air Service.

British Overseas Airways Service per steamer to Hongkong on Mar. 1, 11.30 a.m. registered and 12.30 p.m. ordinary.

Dairen and Japan Air Mails close daily at 8 p.m.

Next steamship mails for American and Europe: Mar. 8, 13, 1941.

LEGAL AND OFFICIAL ANNOUNCEMENTS

NORTH-CHINA DAILY NEWS

Single copies 20 cents

Shanghai delivery	6 mos.	$42
China, Korea and Japan	„	46
Hongkong and Macao	„	55
Postal Union Countries	„	104

NORTH-CHINA HERALD

EVERY WEDNESDAY

Weekly Edition of the "North-China Daily News"

Single copies $3

Shanghai, China and Japan	6 mos.	$42
Hongkong and Macao	„	44
Postal Union Countries	„	54

NORTH-CHINA DAILY NEWS & HERALD, LTD. (Incorporated in Hongkong)

Reg. Office: North-China Building, S'hai. Telegrams: Herald Shanghai

P.O. Box 707 Telephone 11055

Letters should be addressed to the Secretary, North-China Daily News & Herald, Ltd., to whom all remittances should be made payable.

Personal announcements in this column $15 per insertion, including insertions in the NORTH-CHINA HERALD.

To-day's Events $4 per line, which includes all insertions till date of event.

BIRTHS

VICCAJEE.—On January 22, 1941, at Calcutta, to JER, wife of Victor Viccajee, F.S.A.A., A.C.I.S., a daughter. -3056

CARR.—On February 27, 1941, at the Paulun Hospital, Shanghai, to Mr. and Mrs. F. D. CARR (née Pettersson), a daughter. -3059

MARRIAGES

TOMKINSON-BAIN.—On February 27, 1941, at H.B.M. Consulate-General, Shanghai, and afterwards at 1292 Avenue Joffre, Shanghai, after the manner of the Society of Friends, JANET M. BAIN, of Paisley, Scotland, to LEONARD TOMKINSON, of Yunanfu, China. 11109

FRANKL-FLOHR.—The wedding will take place on Saturday, March 1, 1941, at 1 p.m., at the Elite Restaurant, 175 Medhurst Road, between EDITH FLOHR and H. FRANKL. -3030

CHANGE OF ADDRESS

Major and Mrs. H. S. BARTLEY

Houston Court, 2032 Avenue Joffre, Apartment 5

Telephone 75836 -3028

TO-DAY'S EVENTS

MARCH

1 St. David's Society Dinner, Masonic Hall, 8. p.m.
1 Rover Scout Concert, Lyceum, 3
1 Rus. L. Op. "The Ball in Savoy" Lyc. 8.45
1 St. David's Day
1 Emperor of Manchoukuo enthroned (1934)

ESTATE OF

ALFRED JOSEPH HUDSON

Deceased

NOTICE IS HEREBY GIVEN pursuant to the Trustee Act, 1925, that creditors and others having claims against the estate of the late Alfred Joseph Hudson who died on the 16th day of October, 1940, at the Shanghai General Hospital, Shanghai, China, should give notice thereof in writing to the undersigned, the legal practitioner for Alfred Saxon Hudson, to whom Letters of Administration (with the Will of the said deceased thereto annexed) were granted by His Britannic Majesty's Supreme Court for China at Shanghai on the 24th day of February, 1941, on or before the 7th day of May next, after which time the said Administrator intends to distribute the estate among the parties entitled thereto having regard only to the claims of which notice has been received by the undersigned.

JOHN McNEILL,
Legal Practitioner for Alfred Saxon Hudson Administrator of the Estate of the above-named deceased.

2 Peking Road, Shanghai. Mar. 7, 1941. 11146

NOTICE OF REMOVAL

As from March 1, 1941

Our offices will be removed to:—

55 Yuen Ming Yuen Road, 3rd floor

Telephone 18851

S. FRAMJEE & CO.

-3033

NOTICE OF REMOVAL

As from March 1, 1941

Our offices will be removed to:—

55 Yuen Ming Yuen Road, 3rd floor

Telephone 18851

R. F. SHROFF & CO.

-3034

DR. ASHTON LAIDLAW

While I am away on home leave my practice will be conducted by Dr. Collins.

Drs. COLLINS & LAIDLAW. -2985

CULTY DAIRY

The Home of Quality Milk

Pasteurised Grade "A"

1567 AVENUE JOFFRE. TELEPHONE 70126

General Managers: KEYLOCK & PRATT 11119

PULL MORE PROFIT OUT OF 1941

FORD provides this opportunity for TRUCK USERS.

V-8 power; chassis features typical of high price trucks; rugged frames and proved dependability that are yours at low FORD prices, low operating costs and low upkeep.

VALUE FAR ABOVE PRICE.

BILLS MOTORS

Federal Inc., U.S.A.

615 Avenue Foch, Tel. 74400 (6 lines)

MUNICIPAL INVESTMENT BANK

Periodical Investment Deposits

Deposits carrying interest at the rate of 5 per cent. per annum will be received at the Loans and Banking Office, Finance Department, Room 257, Administration Building, 209 Kiangse Road on the following days:—

Saturday, March 1
Monday, „ 3
Tuesday, „ 4
Wednesday, „ 5

Fixed Deposits

The Bank is open for the receipt of Fixed Deposits for six and twelve months carrying interest at the rate of 5 per cent. and 6 per cent. per annum respectively under the terms of Municipal Notification No. 4911 each day on which the Council's offices are open for public business.

Further information may be obtained from the Treasurer, Administration Building. 11123

NOTIFICATION No. 5407

COMMITTEE TO INVESTIGATE NEW FORMS OF TAXATION

NOTICE IS HEREBY GIVEN that the views of representative bodies or individual ratepayers will be welcomed by the Committee appointed to investigate new forms of taxation.

Those willing to do so are requested to put their suggestions in writing and forward them as early as possible to Mr. J. W. Allan, Secretary of the Committee Investigating New Forms of Taxation, Room 155, Administration Building, 209 Kiangse Road.

By Order,

G. GODFREY PHILLIPS,
Secretary and Commissioner General.

COUNCIL CHAMBER.
Shanghai, February 28, 1941. 11145

NOTIFICATION No. 5408.

CINEMATOGRAPHS AND THEATRES

NOTICE IS HEREBY GIVEN that with effect from March 1, 1941, the Cinematograph, the Theatre and Music Hall and the Circus, Fair, Dancing Saloon or Other Place of Public Entertainment Licence Conditions are amended by the addition of the following condition:—

"The licensee shall furnish the Revenue Office, as and when required, with full details of the authorized seating accommodation, prices of admission and number of performances."

By order,

G. GODFREY PHILLIPS,
Secretary and Commissioner General.

COUNCIL CHAMBER,
Shanghai, February 28, 1941. 11120

NOTICE

Effective February 28, 1941, Miss Bette Richardson will no longer be connected with LACKS NEWS PHOTOS. 11126

SHANGHAI/PANAMA FREIGHT CONFERENCE

NOTICE TO SHIPPERS

NOTICE IS HEREBY GIVEN that effective April 1st all Rates of Freight will be increased by approximately 10%. Revised Tariff pages are being published, copies of which may be obtained from Member Lines.

February 28, 1941. 11147

BE REGULAR

in your contributions to the

CENTRAL BRITISH WAR FUND (SHANGHAI)

so that

IMMEDIATE RELIEF

can be given to those stricken by Enemy Action

Please send your contributions to the Honorary Treasurer, Mr. G. H. Stacey c/o Hongkong & Shanghai Banking Corporation

MASONIC CLUB

Members are advised that the Annual General Meeting has been postponed until Friday the 14th March at 6.00 p.m. -3049

BABIES

have been defined as "Little rivets in the bonds of matrimony." And making assurance doubly sure is the role of a really reliable PERSONAL ACCIDENT POLICY.

C. E. SPARKE INSURANCE OFFICE

Agents:

PHŒNIX ASSURANCE CO., LTD.
Established 1782 Assets £30,000,000
18 The Bund Telephone 11303

NORGE

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COLUMBIA RADIO

British and Best

ELECTRIC AND MUSICAL INDUSTRIES (CHINA) LTD.

878 BUBBLING WELL ROAD

Telephone 36865 11110

BETTER NOT LOOK

If you love your old car!

The powerful, sweeping lines and the beautiful finish, both inside and out, of the Chrysler for 1941, will tempt you to try—and buy!

MARK L. MOODY

Fed. Inc., U.S.A.

After We Sell—WE SERVE

ASIA REALTY COMPANY

Federal Inc., U.S.A.

Debenture Issue of March 1, 1930.

Holders of the above debentures are hereby notified that Interest Coupon No. 22 is due for payment at the National City Bank of New York on March 1, 1941.

Warrants will be mailed direct to the registered holders as of February 28, 1941, of debentures from which the coupons have been detached.

By Order,

ASIA REALTY COMPANY,
Federal Inc., U.S.A. 11076

TIFFINS

Served daily, including Sundays, $3.60. Same as Jimmy's Kitchen. Orchestra dance music. Dinner and tea dances.

NEW WINTER GARDEN

(formerly the Silver Palace)

Ave. Foch and Weihaiwei Road -3062

See The

CHEVROLET

for '41

AND CONVINCE YOURSELF IT IS THE CAR FOR YOU. SEE IT TO-DAY!

AUTO PALACE

100 Route Cardinal Mercier

Telephone 70180 11122

VALENTINE

SWISS

CONFISERIE—PATISSERIE CAFE-RESTAURANT

1704/1706, Ave. Joffre (Near Rue Pershing)

Try our MENU à la CARTE -3068

Dr. A. KOFMAN, M.D.

Specialist in Gynæcology and Obstetrics begs to announce the opening of her practice. Office and residence: 1230 Avenue Joffre, Gresham Apartment, Apartment 24, telephone 73435. Consulting hours: 11 a.m.-1 p.m., 4-6 p.m. -3061

PHILIPS RADIOS

with "Bandspread" Tuning.

INNISS & RIDDLE (CHINA) LTD.

(Incorporated under the Hongkong Ordinances)

34 Yuen Ming Yuen Road

Telephone 16237/9 11115

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and

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44 Foochow Road Telephone 17589

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PHILADELPHIA

The Oldest American Fire and Marine Insurance Co.

R. A. KREULEN, *General Representatives.*

Paid-Up Capital, U.S.$12,000,000 Assets, U.S.$107,177,701

2nd Floor, Continental Bank Building, 113 Kiukiang Road

Telephone 12867 (3 lines)

NOTICE

As of the first day of January, 1941, the undersigned GENERAL MOTORS OVERSEAS CORPORATION, incorporated under the laws of Delaware, U.S.A., acquired all of the business rights and assumed all of the liabilities of General Motors China Ltd. From the above date the business of General Motors China Ltd. will be carried on by the undersigned without any change in management or policy.

GENERAL MOTORS OVERSEAS CORPORATION

By PAUL R. BUERGIN,
Attorney-in-Fact and Manager in China. 11135

CURRENCY CHARGES FOR TELEGRAMS TO HONGKONG AND MACAO

Senders of telegrams are hereby notified that on and after March 1st, 1941, and until further notice, the following charges will be collected at Shanghai for telegrams to Hongkong and Macao:

	Hongkong	*Macao*
Ordinary Rate	$1.12	$1.36
CDE Telegrams	$0.68	$0.82
Plain Chinese	$0.56	$0.68

CENTRAL CHINA TELECOMMUNICATIONS CO., LTD. 11127

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THE EASTERN EXTENSION TELEGRAPH CO., LTD. 11128

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THE GREAT NORTHERN TELEGRAPH CO., LTD. 11129

WEATHER, TIME AND TIDE

Meteorological Reports	Feb. 27 16.00	Feb. 27 21.00	Feb. 28 4.00	Feb. 28 9.00
Barometer (inches)	30.03	30.09	30.18	30.21
at 32 F. (variation for 24 hrs.)	—0.03	+0.02	+0.17	+0.12
at 32 F. („ 12 hrs.)	+0.02	0.00	+0.15	+0.12
Wind (direction)	NW	NW	N	N
„ (miles per hour)	5.6	9.3	9.9	13.1
Temperature (Fahr.)	48.9°	46.2°	40.8°	43.7°
Humidity (per cent)	95	100	93	77
Nebulosity (0 to 10)	10	10	8	8
Rainfall (inches)	0.00	0.33	0.21	—

Siccawei Abridged Report Feb. 27	Mean 1941	24 hrs. variation	68 years average
Barometer (mean 4 obs.)	30.09	—0.01	30.20
Temp. min. 46.4° Max. 50.5°	48.4°	—0.4°	42.6°
Total rainfall January 1 to midnight before last (inches)	7.45	0.85	4.24

Time and Tide	1/3	2/3	3/3	4/3	5/3	6/3	7/3
Sun rises at Shanghai	6.22	6.21	6.20	6.19	6.17	6.16	6.15
Sun sets at Shanghai	17.55	17.52	17.53	17.54	17.55	17.55	17.56
Moon rises at Shanghai	7.57	8.31	9.07	9.44	10.23	11.07	11.54
Moon sets at Shanghai	20.43	21.35	22.27	23.19	—	0.10	1.02
Flood makes Shai. (day)	12.12	12.27	12.51	13.29	14.14	15.09	16.55
Ebb makes Shai. (day)	17.22	17.45	6.03	6.29	7.00	7.54	8.57
H.W. W'sung Bar (day)	14.07	14.35	14.55	15.25	16.10	17.05	6.20
Ht. above LLW. (feet)	9.30	9.77	9.00	8.35	7.82	7.38	6.45

THE WEATHER

(See top of page, left)

State on the morning of the 27th:—Low and unsteady pressure over China: high and steady over Japan. Northerly to easterly winds along the China Coast. Cloudy to overcast weather with showers in our Valley.

State on the morning of the 28th:—Overcast to cloudy weather with north-north-easterly winds. Pressure rather normal and rising.—Siccawei Observatory.

POST OFFICE NOTICES

(See top of page, right)

The following times apply to the Head Post Office Szechuen Road Bridge. Earlier posting at Sub-Offices is needed.

SATURDAY, March 1.	Reg.	Ord.
Chefoo and Tientsin	*20.00	8.00
Swatow and Hongkong	9.30	10.00
Chefoo and Tientsin	9.30	10.00
Aust. N.Z. Indo-China and Straits via Hongkong	11.30	12.30
Hongkong and Canton	12.00	12.30
Nantung	14.30	15.00
Hongkong Canton Australia and New Zealand	16.30	17.00
Kiangpei offices south and east of Jukao	18.30	19.00
Nantung	18.30	19.00
Hongkong and Canton	19.30	20.00
SUNDAY, March 2.		
Amoy Swatow and Canton	9.30	10.00
Kiangpei offices south and east of Jukao	18.30	19.00
Nantung	18.30	19.00
MONDAY, March 3.		
Tsingtao and Dairen	*19.00	7.15
Shenkiamen and Tinghai x	9.30	10.00
Manila	15.30	16.00
Kiangpei offices south and east of Jukao	18.30	19.00
Nantung	18.30	19.00
U.S.S.R. Europe via Siberia	18.30	20.00
Japan Korea and Formosa via Nagasaki	19.30	20.00

WE DELIVER THE CLOTHES...

that express *your* ideas . . .
your colours . . . *your* personality

We have gone to the producers of the Best British Suitings, to the Finest Designers of Men's Wear and gone out of our way to institute a Tailoring Service Second to None

WHITEAWAY, LAIDLAW & CO., LTD.

SWISS FORWARDING HOUSE

SCHARPF, GUENTER & CO.

Telephone: 15560—15568/69 668 Szechuen Road, 1st floor

EXPERT PACKERS: of commercial goods, curios, furniture etc.
CUSTOMS BROKERS: for all transactions, Clearance of export and import goods.
TRANSPORTATION: of all kinds undertaken with our own trucks.
WAREHOUSING: of general merchandise in our "BONDED" and general godowns.
INSURANCE: Full insurance protection arranged by our Insurance Department.
Agents of: Switzerland General Insurance Co. Ltd. (Fire, Marine and War Insurance) Insurance Company of North America (Marine and War Insurance) The Automobile Insurance Company of Hartford (U.S.A.) (Motorcar Insurance)
FORWARDING AND SHIPPING AGENTS: Complete service, as indicated above, for shipping and forwarding to all parts of the world through our overseas agents. 11116

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BAETEN & COMPANY

Investment Bankers and Brokers

24 CENTRAL ROAD Telephone 16898 10897

Positions Vacant

Do not enclose original testimonials when replying to advertisements. Copies answer the same purpose.

WANTED by foreign factory, reliable Chinese godown keeper able to furnish proper guarantee. Knowledge of English essential. Apply to Box 1599, NCDN. -3102

CHILDREN'S nurse wanted. Must be capable, well-recommended and able to travel if required. Reply Box 1558, NCDN, stating age, nationality, experience. -3010

WANTED by British firm, motor-car mechanic/foreman, to meet customers and assign jobs. Must be of good appearance and personality. English and Chinese languages essential. Reply stating salary required and previous connections to Box 1519, NCDN. 11072

FOREIGNER wanted to take charge of factory of welding electrodes in Tientsin. Must have sufficient technical and commercial experience to supervise manufacture and sales. Apply in own handwriting, stating nationality, age, experience, references and salary desired to Box 1421, NCDN. -2743

QUALIFY yourself for better position. Shorthand, typewriting, English, bookkeeping/accountancy. Many placed in suitable positions after few months' study. Apply for particulars. The Shanghai Business College, 320 Szechuen Road (second-floor). Telephone 17733. 10927

WANTED, Chinese salesman with experience and good connections in general paint business. Address Box 1422, NCDN. -2747

Business Opportunities

FOR SALE, well furnished boarding house, 16/17 rooms, fully occupied. Reply Box 1584, NCDN. -3071

OLD-ESTABLISHED foreign firm wishes to acquire going manufacturing concern producing articles consumed locally and suitable for export. May consider partnership or lease. Direct owners only need apply. Please direct your detailed offers to Post Office Box 968. 11132

SHOP with show-window for sale, cheap rent, on Bubbling Well Road. Best offer will be considered. Address Box 1568, NCDN. -3027

FOR SALE, beauty parlour, first-class enterprise, best-introduced. Apply to Post Office Box 241, Tsingtao. 11100

Miscellaneous

WANTED to exchange, one used foreign perambulator for push-chair. Also wanted Weihaiwei earthen and pewter tea-sets. Telephone 46461. -3069

NOTICE is hereby given that The Wing Fu Bank has this day purchased the "Bodega" Bar located at 440 Szechuen Road, Shanghai. Effective as from March 2, 1941, Wing Fu Bank will be the sole proprietor of the above bar and all accounts or debts contracted before March 2nd will be settled by the former proprietor, Mr. C. T. Eager. -3021

PIANO, new, for hire. Telephone 21544. -2504

TRANSLATION English, Japanese, legal documents, commercial letters, etc., moderate charges. Efficient, reliable. Treated as strictly confidential. Address Box 1397, NCDN. -2704

HUT and three mow garden land, Hungjao Road, near Aerodrome. Two years lease, $1,200 yearly. Box 1565, NCDN. 11107

Office Cars

YOUNG lady wants lift, four times daily. King Albert/Garden Bridge or nearest. Telephone 71435. -3110

LIFT wanted thrice daily, King Albert Apartments/Peking Road/Bund. Please state terms. Address Box 1497, NCDN. -2878

Positions Wanted

Advertisements under this heading only are accepted at the rate of fifteen dollar cents per word per insertion, with a minimum charge of $2.10.

OFFICE-BOY with good qualification and reference, able to do clerical work, seeks employment. Box 1592, NCDN. -3083

PORTUGUESE girl, 20, telephone operator, coding, typing, filing, speaking French, Russian and Chinese, seeks position. Address Box 1593, NCDN. -3085

RESPONSIBLE British lady, widow, would be glad to take charge of owner's house owing to evacuation, on terms to be arranged. Reply to Box 1559, NCDN. 11103

FOREIGNER, energetic sales representative with sales organizing ability, old Shanghai resident, open for engagement. Salary/commission. Box 1555, NCDN. -3000

BRITISH lady, stenographer-secretary, 10 years experience, speaking fluent Japanese, open for immediate engagement. Telephone 16375. -2872

CHINESE girl secretary/stenographer open West China, outport, Hawaii, Philippines, America. Box 1390, NCDN -2696

YOUNG Chinese female typist. Knowledge of shorthand. Perfect English. Good references. Address Dr. Tseu, 16 Brenan Road. -2944

HARD WORKER, neutral, 18 years' office experience, speaking Chinese, European languages, seeks position in any capacity. Box 1412, NCDN. -2726

QUALIFIED accountant, British-trained, open for engagement college-certificate, language-diploma, 8 years' banking experience, 10 years' experience Shanghai, A1 references. Salary $700 and US$60. Address F. W. Fest, Post Office Box 1068, Shanghai. -2874

MECHANICAL engineer, Russian, 27, specialist in heating, seeks position. Apply Box 1525, NCDN. 11073

Radios

WANTED, a first-class used short-wave radio set, similar Marconi, Blaupunkt, Philips. Send full particulars to Post Office Box 534. 11148

THE sensational 1941 world receiver: 6 RCA tubes, American parts, deluxe cabinet, full guarantee, US$13.50; local receiver, 5 American tubes, $130; all modern improvements. Repairs by European experts. Condor Radio Factory, 1550 Avenue Joffre, 74060. -3045

YOU hear the whole world with "Three Point" receiver Model 1941. RCA tubes and American loudspeaker. Six tubes Super US$13; seven tubes with magic eye US$14.50 Demonstration without obligation. Repairs of all models. "Three Point" European Radio Factory, 33 Chusan Road. Telephone 50283. -2868

We hire, sell, buy, exchange and repair radios. Universal Radio Co., 280 Kiangse Road, telephone 11995. 11112

RADIO OK? For guaranteed repairs, moderate charges, genuine parts, telephone 43383, Chang's Radio Corp. -2931

Chinese Servants

RECOMMEND excellent cook-boy thoroughly reliable, suit couple where one servant required, three years' service. Briton leaving. Telephone 33488, between 1-2 p.m. -3088

GOOD cook-boy, hardworker, well-recommended, best references. Box 1561, NCDN. -3065

AMERICAN leaving Shanghai highly recommends cook-boy, unexcelled either as cook or boy. Speaks English very well. Telephone 73381. -3040

ADVERTISER recommends reliable cook-boy, good knowledge American/English cooking if required. Address Box 1566, NCDN. -3022

For Sale—Miscellaneous

IMPORTED aquarium heater, thermostat, filter; also doubleaction water-pump, 220 volts. What offers? 632 Embankment Building. 11153

FOR SALE, furniture of three-roomed flat, in excellent condition. Box 1601, NCDN. 11150

TWIN bed Simmons and mattress, RCA radio all new. 34350, Mr. Tsai. -3107

PATEK Philippe pocket-watch, world famous, highest precision, new. Bargain US$100. Box 1580, NCDN. -3052

DELUXE paintings, top grade porcelains from reputable manufactories. 1310 Avenue Joffre, European Art. -3084

ENGLISH clothing for girl of 12. Worn but good. Coats, shoes, dresses, etc. Reply to Box 1604, NCDN. 11155

SUITLENGTHS, famous London brand, especially smart designs. View 10-12. 150 Kiukiang Road, Room 303. -3078

THREE overhead light fittings, two standard lamps, two bed lamps, all wrought iron, no dealers. Box 1400, NCDN. 11142

FOR SALE, German violin with bow, case, cover. Inexpensive. Telephone 77236 between 9-12 noon. -3029

VERY nice small Persian carpets to sell, for reasonable price. 1210 Avenue Joffre, Benesi. 11092

PACKAGES of 1,000 different Far Eastern stamps $95; any other combination upon request. Old China Stamp Co., 154/9 Alcock Road. -2842

NICK'S furniture shop. Buying, selling furniture, carpets, refrigerators etc. Telephone 73937, 146 Route des Soeurs. -2821

SECONDHAND furniture, carpets, refrigerators, bought and sold at best prices, at G. Feiner's, 306 Rue Bourgeat, Telephone 73597. 2143

CRYSTALWARE, porcelain, Meissen, K.P.M., Rosenthal, Hutschenreuther best European brands, in large variety, at really reasonable prices. General Magazine, 337 Avenue Haig. -3076

COTTON pillow-cases, $5; lace curtains, $6.80; lace covers, $10; bed-spreads, $13.50; embroidered silk kimonos, $23.50. Lace and Linen Syndicate, 114 Peking Road. 11029

WONDERFUL crystalware as big flower bowls, whisky decanters, liqueur sets. 1823/A Avenue Joffre, Dr. Weiss. -2687

VACUUM cleaner Electrolux, sample specimen, reasonable price for quick sale. 24 Bund, Room 35. 11068

Motor Cars and Cycles

FORD coupe, 1932, V8, exceptionally fine condition, US$275 or nearest offer. Box 1590, NCDN. -3081

VAUXHALL 14/6 four-door saloon. In excellent order. Pride US$385. Address Box 1594, NCDN. 11143

PLYMOUTH four door de-luxe sedan with heater. Exclusively owner driven. New appearance. A-1 condition. US$700. Reply Box 1586, NCDN. -3075

WANTED medium-sized sedan preferably Austin 10, Vauxhall, Opel, Hillman. Model not earlier than 1937. Apply 10 Bedford Terrace, Avenue Roi Albert, Saturday afternoon and Sunday. Telephone 70421. -3095

1932/5 economical car wanted. Reply stating price to Box 1588, NCDN. -3077

URGENTLY wanted 1937/1938 Buick. We offer the best price and pay cash. American Motors, Fed Inc. USA., 444 Avenue Foch, telephone 60182/3. 11156

FEWER and fewer bargains left. 1935 Nash sedan, 1934 Willys sedan, 1932 Opel convertible 5-passenger, 1931 De Soto Tudor. Can be seen at American Motors Fed. Inc. USA, 444 Avenue Foch, telephone 60183-2. 11143

$2,500 Austin Baby 1932 four-seater, perfect condition, 32 m.p.g., for sale. Telephone 62897. 11141

FORD coupe 1929 for sale. Telephone 74387. -3041

RENAULT sedan, four-door, 4 cylinder, 18 m.p.g. in good condition. Completely overhauled and duoed last year. Always owner driven US$200 or nearest offer. Telephone 20138. 11060

FORD 85, 1937 model, run approximately 20,000 miles in perfect mechanical condition, newly painted. Price US$650. Cash. No dealers. Address Box 1539, NCDN. -2977

MERCURY Eight 1940 sedan, heavy duty tyres, American seat covers. Low mileage. US$1,230. Sims, SVOCO. 11077

IF you wish to buy, sell, exchange or service motor cars you cannot possibly lose by obtaining a proposition from Bills Motors, authorized Ford, Mercury and Lincoln-Zephyr Dealers. Thousands have been satisfied. Telephone 74400. 11114

1939 Chevrolet coupe, US$900 or nearest offer. Owner leaving. Box 1546, NCDN. -2996

STUDEBAKER, 1940, perfect condition. Owner leaving town. For inspection apply 758 Avenue Joffre, telephone 77038. -2740

1938/9 British 10 h.p. four-door sedan, excellent running condition, very economical, US$825 cash. Address Box 1408, NCDN. 10993

USED cars, trucks, bought/sold at best prices. Hwanan Motors, 365 Avenue Foch, telephone 83317. -2590

1931 Nash coupe, excellent condition. For inspection apply Continental Motors, 565 Avenue Foch. Bargain US$100. 11081

Educational

LESSONS required for Spanish guitar. State terms to Box 1603, NCDN. 11152

YOUNG Chinese gentleman speaking English and German, teaches Mandarin and Shanghai dialect. Moderate fee. Box 1573, NCDN. -3039

FOREIGN Y Chinese Classes, Mandarin and Shanghai dialect, starting Wednesday, March 5, 6 p.m. Day classes starting 3 p.m. Apply Educational Office, telephone 92250. 11075

JAPANESE gentleman desires business English lessons from male teacher, twice weekly before office hours, Bund. State terms. Box 1549, NCDN. -2989

FOREIGN Y Radio Operators Class starting Wednesday, March 5, 8.15 p.m. Apply Educational Office, telephone 92250. 11074

SHANGHAI Commercial School, commencing March 3. Expert tuition shorthand, typing, English, commercial correspondence. Reasonable fees. Apply, 1205/6 Avenue Road, telephone 38067, between 10 and 12. -2823

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